

5, 1935

S

MOVE

agency  
work, 208  
o, is to  
s in that  
entire La  
th floor  
corridor.  
square  
a con-  
earance,  
as been  
building.  
up well,  
good

RSARY

of the  
lebrated  
on this  
inspec-  
depart-  
of the  
t. Bron-  
clearing  
Bruch-  
l. The  
ment for

SSSED

mp was  
he wo-  
go Life  
rogram  
orsberg,  
Mrs. B.  
talking  
aid that  
es, but  
can and  
ss Mary  
ual, on  
k Your  
nette T.  
l. The  
r intelli-  
Every  
me time  
selects  
working  
point to  
e morn-  
ne Penn  
of the  
ntal At-  
business  
plenty  
successful

Slump,"  
Life of  
work to  
hing to  
s Rey-  
an ob-  
buying  
surance  
s.  
or Chi-  
islation  
member-

ED

ook giv-  
ars this  
national  
by the  
Wells  
ical and  
old line  
as legal  
data is  
of the  
s of re-  
nich the  
in the  
eadings  
officers,  
nd dis-  
mation,  
of poli-  
forms.

regional  
rters to

# The NATIONAL UNDERWRITER

*Life Insurance Edition*

INS. LAB.

*Life Underwriters' Convention*

DES MOINES, IOWA

WEEK SEPTEMBER 16, 1935



A E T N A

L I F E

FRIDAY, JULY 12, 1935

General Library of  
University of  
Michigan  
Labor Mon  
8  
1935

# THEY ARE ALL YOUR PROSPECTS

**M**ANY are the types of people, and diverse their interests, to whom life insurance has a special appeal.

The thrifty who take pride in guiding their affairs expertly, appreciate the certainty of the promise contained in life insurance and the simplicity of its method. Those who are naturally more easy going and unmethodical in their methods of spending find in life insurance a way of getting done for them what they have neither the talent nor the inclination to do for themselves.

As far apart economically as the business man and the clerk in his office; the engineer who builds a famous structure and the workman who follows his instructions; the manager of a great national enterprise and the man behind the counter—are the clients of the salesman of life insurance.

Prospecting has no terrors for the agent, who regardless of the economic situation, never loses sight of the fact that everyone who has enough income to live on can be and should be a buyer of life insurance and annuities.



## Order For New Subscriptions Only

The National Underwriter, 175 W. Jackson Blvd., Chicago.

GENTLEMEN:

- Put me down for a subscription to
- ☐ THE NATIONAL UNDERWRITER (Fire and Casualty).....\$4.00 a year
  - ☐ THE NATIONAL UNDERWRITER, Life Edition.....\$3.00 a year
  - ☐ Both Together .....\$5.50 a year
  - ☐ THE ACCIDENT & HEALTH REVIEW.....\$2.00 a year
  - ☐ THE CASUALTY INSUROR.....\$2.00 a year

And send me a bill.

Name .....  
 Company ..... Position.....  
 Address .....  
 City ..... State.....

—for your convenience  
 this handy coupon  
 for  
 your own  
 personal copy  
**SUBSCRIBE TODAY!**

# The National Underwriter

LIFE INSURANCE EDITION  
A WEEKLY NEWSPAPER OF LIFE INSURANCE

Thirty-Ninth Year—No. 28

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JULY 12, 1935

\$3.00 Per Year, 15 Cents a Copy

## Policy Options Are Being Widely Used

Companies in New York Figure \$750,000,000 Proceeds So Used by End of 1935

## LEAVE FUND IN COMPANY

Beneficiaries Also Electing to Avoid Reinvestment Problem; Special Agreements Now Common

NEW YORK, July 11.—While funds held under settlement options by companies operating in New York State have been increasing sharply and will reach an estimated total of \$750,000,000 by the end of this year, even this vast figure can give only a dim idea of the possible huge maximum that may eventually be reached.

The \$750,000,000 figure, representing only funds which have matured as death claims, can reflect but a small part of the present trend, which became marked only in the last decade, to use the optional modes of settlement to an extent undreamed of prior to 1920.

Despite the accelerating effect of large-risk mortality during the depression years, it will certainly be some time before the amount of money held under settlement options will be an accurate reflection of the amount of insurance in force which is endorsed to pay proceeds on the settlement option plan.

### Beneficiaries Electing, Too

In addition to settlement option funds resulting from the assured's specific request, there must be taken into consideration funds which are being left with the company at the request of the beneficiary, even though the assured made no provision other than lump sum. How much this latter class of funds will increase will vary widely. It will depend on company policy in urging beneficiaries to take this method of protecting themselves. It will probably depend to an even greater extent on how well beneficiaries think they can invest their money elsewhere.

Actuaries are chary of predicting how high the maximum level of funds held under settlement options will eventually go and how soon that level will be reached. Company figures do not show how much of insurance in force is endorsed to be paid under settlement options. Much money held under optional modes of settlement is there because beneficiaries voluntarily left it with the companies because of being convinced they were unable to get a higher yield by taking the money and investing it independently.

However, expansion in the work of home office departments handling settlement option agreements for new or existing policies indicates a tremendous future volume of funds which will be

(CONTINUED ON LAST PAGE)

## Set Basis for Valuation of Municipals at Year End

SEATTLE, July 11.—The valuation of securities committee of the National Convention of Insurance Commissioners gave the following report:

The convention publication of security values requires much preliminary work prior to the next meeting of the convention. The securities upon which valuations must be obtained are state, county and municipal bonds. To a considerable extent it is necessary to communicate with local banks and investment houses in order to determine the latest prices at which these securities have been traded. It is therefore highly desirable that the committee on valuation of securities consider the basis of valuation for this class of bonds and secure action of the convention on this subject in order that the convention's investment counsel may proceed with this work.

### Quotations Out of Line

It is the opinion of the convention's present investment counsel that a number of the latest market quotations on representative state, county and municipal bonds are excessive and do not represent fair market prices that may be realized over a reasonable period of time. It is likewise said that the market quotations on some of these bonds that are in default are lower than a fair market value that may be expected to be realized over a reasonable period of time.

It would therefore appear that in the establishment of a valuation basis for state, county and municipal bonds account be taken of these apparent conditions and those charged with the compilation of the convention book on valuation of securities be authorized to make proper adjustments in accordance with the following principles:

### Mean Value Recommended

1. That such securities not in default as to interest or principal be valued at the mean of the convention value of December 31, 1934, and the market quotations of July 1, 1935.

2. That such bonds in default as to interest or principal be moderately adjusted in the judgment of the investment counsel to reflect fair market value which should result in approximately the mean of convention values of Dec. 31, 1934, and market quotations of July 1, 1935.

The following resolution is submitted to give effect to these recommendations: "Whereas, It becomes necessary to make considerable research in order to establish fair market values for state, county and municipal bonds in insurance company financial statements as of Dec.

31, 1935, which work must be undertaken before the December, 1935, meeting of this convention,

"Resolved, That the committee on valuation of securities of the National Convention of Insurance Commissioners recommends the following basis of valuing bonds of states of the United States and of the provinces of the Dominion of Canada and political subdivisions thereof for the inventory of such securities in the annual statements of insurance companies as of Dec. 31, 1935:

"1. Such bonds where not in default should be valued at the mean of the values established by the National Convention of Insurance Commissioners for Dec. 31, 1934, and the market quotations of July 1, 1935.

"2. Where such bonds are in default values should be established by the publishers of the convention book containing security values with such reasonable adjustments of market quotations as are warranted by the circumstances involved in the separate issues. These adjusted values should approximate the mean of the valuations established by the convention for Dec. 31, 1934, and the indicated market quotations of July 1, 1935. These adjustments in values shall be subject to review by the committee on valuation of securities."

Superintendent Pink of New York presented the report at Tuesday's meeting and it was approved Wednesday.

## A. R. Wright Is New Deputy Commissioner in Georgia

ATLANTA, July 11.—A. Ransom Wright has been appointed deputy insurance commissioner of Georgia, to succeed Lewis A. Irons. "Rance" Wright, as he is popularly known, is the son of the late W. A. Wright, a captain in the Confederate army, who held the office of comptroller general of Georgia for over 50 years.

Mr. Wright received his fire insurance education in the office of the Atlanta Home under Joel Hurt, and was associated with many insurance men in his early business career who later became prominent in the business, including Dowdell Brown, now southern manager of the Commercial Union. Later he entered the life insurance business and for years was the manager of the Atlanta department of the Metropolitan Life.

## LAST CHANCE FOR FREE L. P. L.

This is the last chance for non-subscribers of THE NATIONAL UNDERWRITER to mail their subscriptions in and get a free copy of the Life Payments Number. Next week the Life Payments Number will be sent to all subscribers and those desiring to secure a copy of this special number should sign and mail one of the cards enclosed with this issue. If you are already a subscriber, do your friend a favor and hand him one of the cards and suggest that he mail it in right away.

## Commissioners in Seattle Meeting

Convention Is Marked by Presence of Many New Officials on Deck First Time

## SPECIAL TRAIN DELAYED

Effort Is Being Made to Sidetrack Official Slate Favored by "Old Guard"

SEATTLE, July 11.—There is an effort being made by some insurgents led by Commissioner Sullivan of Washington to break the slate that had been prepared by the old guard for officers of the National Convention of Insurance Commissioners. Boney of North Carolina, whose reelection seemed assured, is not in favor with a caucus of 11 commissioners that was called. The point is made that Gough of New Jersey is a deputy and not a commissioner and hence is ineligible for the first vice-presidency. The stalwarts resent the raising of this technicality. If there be an upset, it will probably bring Palmer of Illinois and Sullivan of Washington near the high point of honor. The conservatives hope to avoid a contest.

### By C. M. CARTWRIGHT

SEATTLE, July 11.—The annual meeting of the National Convention of Insurance Commissioners this year assumes the aspect of a brand new body so far as the officials are concerned: Since the last meeting the political holocaust has been severe so that the faces that were so familiar before are absent. The hurricane swept away the two vice-presidents and some of the executive committee.

The camp followers are here in numbers, the faithful being in attendance with a sprinkling of new ones who took advantage of the occasion to visit a section of majestic and impressive beauty. The special train that left Chicago the evening of July 4 carried 170 people.

### Two Committees Meet

Owing to the Empire Builder wreck near Williston, N. D., the special on the Great Northern took a long detour over the Northern Pacific tracks from Fargo to Billings. This made the train a day late but the entire party went through Glacier National Park Sunday and reached Seattle Monday. Those aboard the special train had a delightful trip.

On Monday afternoon the executive and valuation committees met. That evening Commissioner W. A. Sullivan of Washington gave a dinner to the officers and executive committeemen. The visiting ladies were given a dinner at the Sunset Club.

The big bell was rung Tuesday morning for the first session with President

(CONTINUED ON PAGE 11)

## Sees Security Plan As Insurance Aid

H. S. Nollen Predicts Government's Activities Will Parallel, Not Conflict

### ADDRESSES THE LEADERS

Appearance of President Big Feature of Gathering of Production Clubs of Equitable of Iowa

The annual agency convention of the Equitable Life of Iowa was held at Toronto, the president's banquet ending a gathering of three clubs. About 200 agents, agency heads, company officials and guests attended. The climax came in the address of President H. S. Nollen, who said that the new social security legislation being formulated in Washington will greatly accelerate public interest in the living benefits of life insurance. It will give to every agent a larger opportunity than ever to be of service to the people. President Nollen said that the great objective in life insurance has been in the direction which this present social program is aimed, viz., the security of the individual.

#### Underwriting in the Field

At the first session of the production clubs, H. E. Aldrich, vice-president and superintendent of agencies, presided. General Agent F. A. Smart, vice-president of the Organization Club, introduced new agency heads, and club officers were installed by S. A. Swisher, Jr., assistant superintendent of agencies. There were addresses by Associate Actuary R. C. McCankie, Medical Director F. L. Wells, Assistant Actuary W. D. MacKinnon. It so happens that Mr. Swisher is president of the Life Advertisers Association. Mr. McCankie is president of the American Institute of Actuaries. Dr. Wells is president of the Association of Life Insurance Medical Directors.

Mr. McCankie, in speaking on "Actuarial Selection" said underwriting commences in the field. The agent should

(CONTINUED ON PAGE 10)

## David Lawrence Upsets Some Large Life Deals

NEW YORK, July 10.—The jittery state of many large policyholders' nerves may be inferred from a few typical reactions to Correspondent David Lawrence's worries about what the proposed "soak the rich" taxes will do to the life insurance business. A New Yorker had signed up for a large line of insurance but balked against going any farther when he read Mr. Lawrence's dismal prognostications. Another man with \$200,000 of insurance wrote to his agent, very perturbed about the Lawrence article and wanting to know what was what. He was going to add to his insurance, but now he is undecided.

The Lawrence story was built around a letter from a wealthy Nebraska policyholder who felt that taxing the rich would remove incentive from business. Business men in turn, caring nothing about getting rich, would consequently buy no large life insurance policies, hence the life insurance companies would have to fold up and their agents would be out of a job. The whole story was based on the totally erroneous assumption that insurance owned by large policyholders plays any very important part in the business of the companies or the agents.

While such "reasoning" was obviously erroneous to any one in the life insurance business a number of policyholders swallowed it whole and began to fear for the worst. With unkind feelings in their hearts for Mr. Lawrence, many agents are trying to undo the harm he has done.

## Denver to Make Fight for 1937 National Convention

DENVER, July 11.—Announcement was made at a meeting of general agents and managers that Denver will make a very determined effort to secure the convention of the National Association of Life Underwriters for 1937. Especial efforts will be made to secure a large delegation to the convention this year in Des Moines. It is expected that about 60 or 70 will represent Denver at that meeting. An appeal was made for every one to work toward the pledging of support for Denver by various groups throughout the country.

O. A. Ellason, St. Paul, Minnesota Mutual—Six-month total increased 90 percent, number of sales up 25 percent and lapses decreased 50 percent.

## L. A. Lincoln to Appear on the Program at Des Moines

### OTHER SPEAKERS ARE GIVEN

Ralph Engelsman, H. M. Files of Cedar Rapids, Borden and Busse Listed—Convention Schedule Announced

Announcement is made of four speakers, who will appear on the program at the annual meeting of the National Association of Life Underwriters in Des Moines. The announcement is made by A. E. Patterson of Chicago, chairman of the program committee. The four speakers are L. A. Lincoln, vice-president and general counsel of the Metropolitan Life; Henry M. Files, agent for the Northwestern Mutual at Cedar Rapids, Ia.; R. G. Engelsman, general agent Penn Mutual at New York; R. C. Borden and A. C. Busse of New York University, who will stage a sales skit, "Making a Sales Presentation Stay Presented."

Mr. Lincoln is sure to make a deep impression, as, in the past, whenever he has spoken, his observations have been of real importance.

Mr. Engelsman is well known throughout the country and is one of the leading inspirational agency speakers. His subject will be "People Want to Live, Like to Live and Do Live."

Mr. Files is the leading producer in Iowa for the Northwestern Mutual. His subject is, "Package Sales to Average Buyer."

Borden and Busse will be recalled as the pair who staged the skit at the Toronto convention several years ago, which was one of the big hits of that meeting.

The original plan of holding the first session of the general convention Tuesday evening, Sept. 17, has now been abandoned, since the program committee was unable to get the outstanding public figure, whom they wanted, for an appearance that evening.

Below is given a skeleton outline of the events of the week:

#### Monday, September 16

8 a. m.—Meeting of the board of trustees.

10 a. m.—National Council meeting to continue all day.

#### Tuesday, September 17

8 a. m.—Million Dollar Round Table breakfast and meeting.

9:30 a. m.—General agents and managers meeting.

12—Buffet luncheon general agents and managers.

(CONTINUED ON PAGE 10)

## Best in New Suit Against J. E. Dunne

Insurance Publisher Sues Rating Rival, Charging Infringement of Copyright

### ISSUE IS OVER LIFE BOOK

New Yorker Charges Chicagoan With Lifting Portions From Best's Life Insurance Reports

The A. M. Best Company of New York has brought an action in the federal court at Chicago against J. E. Dunne, C. D. Dunne, his son, Dunne's International Insurance Reports, Index Publishing Company and Insurance Index, charging infringement of copyright. Some time ago Mr. Best filed a libel suit against the Dunnes. J. E. Dunne was served in Chicago just before leaving for the insurance commissioners meeting in Seattle.

The bill charges that Dunne's International Insurance Report, of Rome, London, New York and Chicago, which was just recently published, infringes the copyrights of Best's Life Insurance Reports. The Best attorneys state that a bill of particulars will be filed this week and that soon thereafter a preliminary injunction will be requested to prohibit the further sale by Dunne of his book pending the trial.

#### Contents of the Best Book

Best's Life Insurance Reports contain statistical and other information about the various companies, showing a statement of assets and liabilities, income and disbursements, gain and loss exhibit, classes and amounts of business in force, certain ratios derived from the statement, history, management and reputation, kinds of insurance written, forms of policies, growth of the company, officers, directors, territory and reserve basis. This book has been published for a good many years.

Dunne for a long time has been conducting in his magazine, the "Insurance Index," an attack on Best. Each month the "Insurance Index" carries a report on perhaps 20 companies all of which are given an "A" rating and are commented upon very favorably. The companies are then solicited to purchase reprints of these write-ups in pamphlet form.

Now, this year, Dunne has come out with a book containing the reports on the companies, the "A" rating however being omitted. Some of the companies have found the Dunne reports useful, because of the reputation established by R. G. Dun.

#### Points of Resemblance

The Dunne book resembles somewhat in format the Best publication and in the bill of particulars, attorneys for Best state that they will undertake to show that Dunne merely lifted comment on the companies from the Best book, changing a word here and there and even following certain errors made by Best.

The bill sets up that A. M. Best and others produced an original literary work, comprising a book containing statistics and information relating to life insurance companies. It states that the Best organization has always complied with provisions relating to copyrights and that in 30 years a great deal of money has been spent in getting out the book, training personnel and in the purchase of special machinery.

The Best book, according to the bill.

(CONTINUED ON PAGE 11)

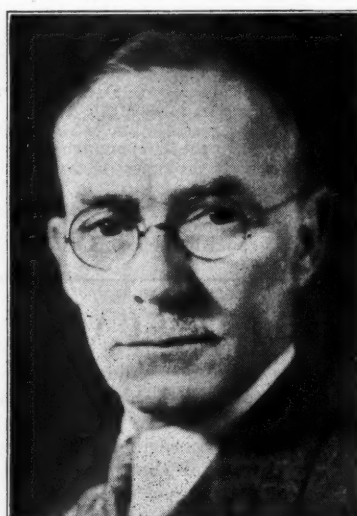
## COMMISSIONERS GATHER IN SEATTLE



DAN C. BONEY, North Carolina President



JESS G. READ, Oklahoma Secretary



C. A. GOUGH, New Jersey Executive Committee Chairman

## Boney Points with Pride to Record

Insurance Achievements Notable in Face of Adversity, He Tells Commissioners

### OTHER ADDRESSES HEARD

Mortensen Boosts State Fund Idea—Sullivan Waves Flag for the West

SEATTLE, July 11.—At the annual meeting of the Insurance Commissioners Convention here this week, Dan C. Boney of North Carolina, the president of the organization, in his annual address pointed with pride to the achievements of insurance in general in the face of financial adversity. He thinks that there is quite an upturn and said that many life companies seem to be making increases this year. There is a decrease in their mortality. The fire losses for the last two years have been the lowest in the history of the business. The casualty companies have suffered more than any other class, he said, but he finds that they are changing over to the more profitable channels.

There have been some failures in insurance chiefly in the life field. There was only one large fire company that became seriously involved but it has been revived. Some of the life companies were taken over by others and there will be little or no loss to their beneficiaries. A few casualty companies have either liquidated or reorganized but the real loss compared with other lines is small.

#### Reasons for Failures

In getting at the cause of failures President Boney said that some may be explained by mistake in judgment. Others became enmeshed through purely selfish motives. In a few cases there was downright dishonesty.

The first six months of this year, President Boney said, have been of particular interest because of the epidemic of legislative activities. Most of the legislatures have adjourned and with few exceptions legislation hostile to insurance has been defeated. Demands for additional taxes on premiums came from every direction. Some excellent measures were passed.

President Boney decried the enactment of workmen's compensation guarantee fund laws which were passed in some five states including North Carolina. Under these statutes compensation carriers are required to put up a special fund that will ultimately total 5 percent of their gross compensation premiums as a special guarantee fund for payment of claims in those states where a compensation carrier failed to meet its obligations. President Boney stated that in his opinion this sort of legislation creates a precedent that will eventually spread to other fields of insurance to the detriment of the business as a whole. In effect, he said, it establishes a mechanic's lien against the general assets of a company and gives preferential treatment to certain class of claims. He expressed surprise that the casualty companies gave their assistance to the establishment of this precedent.

Calling attention to the United States Supreme Court decision in the NRA issue he said the principle laid down has a very definite bearing upon the question of federal insurance regulation with respect to states' rights to uphold the

(CONTINUED ON PAGE 9)

## Major Baldwin Assumes Post with Union Mutual



MAJ. W. LEE BALDWIN

Maj. W. Lee Baldwin, who has assumed his post as superintendent of agencies for the Union Mutual Life, Me., has for many years been with the Reliance Life with headquarters at Denver, where he functioned as inspector of agencies in charge of middle west territory extending from Minnesota south to Texas. Major Baldwin started with the Reliance Life over 15 years ago at Birmingham, Ala., and has had a successful career with that company, having been manager at Dallas, Tex., before he was promoted to inspector of agencies. He is a practical life insurance man with many years successful service behind him. His headquarters will be at the

(CONTINUED ON PAGE 9)

## Six-Month Figures Given

Preliminary Data Shows Predominance in New Paid Business and Insurance in Force Gains for First Half of 1935

	New Paid Business First 6 Months		Increase or Decrease in Insurance in Force	
	1935	1934	1935	1934
Acacia Mutual Life.....	\$18,960,973	\$20,635,013	\$ +1,967,581	\$ +1,631,890
Atlantic Life, Va.....	6,545,807	5,527,628	+1,417,765	-2,950,020
Atlas Life, Okla.....	2,465,025	2,433,178	+2,239,200	-237,334
California Western States, Calif.....	9,592,000	11,498,000	-3,400,000	-3,800,000
Columbian Mutual Life, Tenn.....	1,650,000	830,000	+500,000	-2,500,000
Confederation Life.....	23,335,149†	21,192,895	+6,157,540	+1,973,465
Continental American Life, Del.....	8,252,712	8,818,526	+660,886	+486,957
Equitable Life, Iowa.....	23,547,000	22,024,000	+3,592,000	-9,677,000
Equitable Life, Wash., D. C.....	11,996,586	11,924,796	+3,495,650	+4,164,753
Fidelity Mutual Life, Pa.....	14,896,882	13,724,979	+2,364,232	-7,788,952
Fidelity Union Life, Texas.....	1,764,771	2,876,425	-1,640,000	+499,039
General American Life, Mo.....	43,474,707	63,611,520	-978,844	-51,778,298
Great American Life, Tex.....	3,265,000	3,822,000	+700,000	+1,990,000
Great Northern Life.....	2,701,513	2,597,568	+245,319	-403,199
Guarantee Mutual, Neb.....	6,494,860	6,404,397	+724,780	-3,354,113
Home Life, N. Y.....	16,713,416	17,360,924	-786,574	-3,902,184
Imperial Life, Canada.....	11,979,078	11,513,371	+1,839,947	-302,852
Indianapolis Life, Ind.....	6,922,244	6,019,546	+1,478,845	-1,305,408
Jefferson Standard Life, N. C.....	22,124,300	22,562,400	+4,627,249	+1,236,724
Lamar Life, Miss.....	5,436,976	5,644,200	+741,889	+1,275,134
Liberty Natl. Life, Ala.....	3,520,022	3,116,180	+1,108,552	+789,998
Lincoln National Life, Ind.....	64,993,809	60,338,077	+2,042,756	-20,145,700
Manufacturers Life.....	30,679,617	29,981,899	+10,323,373	+6,341,359
Manhattan Mutual, Kan.....	390,350	267,500	+4,844	-94,500
Massachusetts Mut. Life, Mass.....	97,622,953	95,005,570	+563,125	-33,230,752
Midwest Life, Neb.....	1,994,086	1,529,989	+563,125	+99,671
Minnesota Mutual Life, Minn.....	14,826,946	15,816,093	+1,657,341	-3,061,132
Montana Life, Mont.....	2,397,479	2,156,050	+69,810	-584,295
Mutual Life, Can.....	20,275,000	16,390,000	+2,400,000	-2,714,000
Mutual Life, Can..... Group	1,018,000	5,040,467	+379,000	+4,470,637
New England Mutual Life.....	73,745,476	74,934,957	+24,716,913	+17,521,438
North American Life, Can.....	14,565,106	11,339,100	+5,813,377	+577,677
Northwestern Mutual Life, Wis.....	128,597,469	121,850,934	+9,734,257	-57,898,989
Northwestern National, Minn.....	26,261,324	24,089,457	+3,926,410	-7,716,709
Occidental Life, Calif.....	23,758,000†	22,843,828	+6,777,000	+4,770,710
Ohio Natl. Life, Ohio.....	10,121,753	11,231,459	-2,990,246	-4,217,791
Oregon Mutual Life, Ore.....	2,809,696	2,761,253	+324,291	-300,183
Pacific Mutual Life.....	29,650,000	27,574,000	+1,630,000	-11,291,000
Pacific Natl. Life, Utah.....	983,000	1,253,000	+13,250	+453,217
Pan-American Life, La.....	11,539,041	10,883,218	+876,731	-2,690,706
Penn Mutual Life.....	86,820,313	80,542,106	+5,367,753	-24,073,332
Peoples Life, D. C.....	2,662,350	2,013,700	+1,870,515	+1,516,603
Provident Mutual Life, Pa.....	47,690,105	40,397,791	+2,526,121	-9,629,543
Reliance Life, Pa.....	23,741,920	19,406,483	+6,346,361	-2,524,432
Rio Grande Nat. Life, Tex.....	2,500,000	2,000,000	+1,160,428	+148,585
Seaboard Life, Tex.....	2,665,786	1,553,325	+1,294,141	+214,011
Security Mutual, Neb.....	2,290,033	2,373,230	+68,726	+477,878
Southland Life, Tex.....	7,000,000	7,152,325	-550,000	-2,492,303
Union Central Life, Ohio.....	41,288,048	36,543,546	+19,784,494	-49,697,858
United Fidelity Life, Tex.....	5,136,719	4,031,259	+10,460,760**	+351,447
United States Life, N. Y.....	1,248,000	824,000	-487,000	-849,000

\*Not available.

\*\*Includes Acme Life business reinsured May 6, 1935, \$9,370,963.

†All data includes group.

††Includes group and reinsurance.

## Father's Day

Because the nation's fathers mirthfully refused so to be glorified, Father's Day quickly perished like a wilted blossom. Yet, Father has his day. Our Boston General Agent supplies this gripping demonstration:

I well remember, when I was graduated from college, walking into my room during Commencement Week and noticing my room mate with a check in his hand and a letter, and tears in his eyes. I said, "Eddie, what's the trouble, bad news?" He said, "No, not exactly. You know I have realized that my college education was provided for by the foresight of my father, who took a life insurance policy for that specific purpose. But this morning I have a letter from my mother in which she encloses a check from the life insurance company, in the amount of \$1,500, and she tells me that my father left instructions with her that upon my graduation from college I was to receive this check as a graduation present from Dad." And turning to me he added, "You know, I don't remember my father, but he certainly remembered me."

That day was Father's Day indeed, and it was a holy one, made sacred to the son because an Educational Fund worked the father's loving will when he was no longer able to direct it.

### THE PENN MUTUAL LIFE INSURANCE CO.

WM. A. LAW, President

Independence Square

Philadelphia

## Pacific Mutual to Transfer \$4,500,000 to Surplus Fund

A proposal to transfer \$4,500,000 from capital to surplus by reducing par value of stock from \$10 a share to \$1 will be acted upon by stockholders of the Pacific Mutual Life at a special meeting July 24. The change would result in combined surplus and general contingency reserve of \$10,000,000.

The special meeting also will consider amending the articles of incorporation as to corporate powers and to charter its corporate existence in perpetuity, which is now possible under California law. The company has shown a substantial gain in insurance applied for during the first half year.

## Group Insurance Plays an Important Part in Security

The social security bill before Congress has focused attention on the fine job performed by American industry in protecting industrial workers through group insurance, according to W. J. Graham, vice-president in charge of the Equitable Life of New York group department. In analyzing the group death payments for the first six months, Mr. Graham said that 47 percent of the deceased employees had no other insurance and that 25 percent more left \$1,000 or less, hardly enough in many cases to meet the medical and funeral expenses. At the same time these employees averaged \$1,860 of group insurance, payments being made to 3,124 employees of \$5,813,506 by the Equitable in six months. A study of payments to beneficiaries for the past ten years shows that about 90 percent of the money goes to the immediate families, while more than 43 percent of deceased employees had no insurance protection other than their group coverage.

## U. S. Court Awards \$25,000 Double Indemnity Air Loss

MUTUAL LIFE, N. Y., IS BOUND

Arkansas Case Revolves Around Phrase  
"Participating in Economics"  
Commonly Used

Life companies should so clarify policy clauses covering the aviation hazard that a person of ordinary intelligence could understand the protection given, the United States circuit court of appeals, at St. Louis, held in a decision awarding Mrs. Mary N. Gregory of Augusta, Ark., an additional \$25,000 under double indemnity provision of a policy in the Mutual Life of New York on her late husband's life.

The decision reversed the United States district court of Arkansas, which denied the widow double indemnity on the grounds that her husband, W. N. Gregory, was "participating in aeronautics" when he and his son were killed in an airplane accident near Valmeyer, Ill., in 1933. The appellate court ruled that a person who rides in an airplane for the sole purpose of going someplace is not "participating in aeronautics."

### Now Standard Transportation

Pointing to the strides made by aviation in the past ten years, the appellate court stated that when the terms "engaging in aeronautics" and "participating in aeronautics" were first introduced in insurance contracts the science of flying was in its experimental stage and any person who then had anything to do with an airplane was "participating in aeronautics." But since aviation has become a recognized standard means of transportation, this is not true.

"Without these explanatory or qualifying words it cannot be said, in view of the development of the art as an ac-

cepted means of passenger transportation that the language is free from ambiguity or doubt," the opinion continued. "Nearly 1,000,000 passengers were carried by airplane last year. Insurance companies know that the public to which they are selling insurance is to a greater or less extent so traveling.

"These companies either intend to insure against accidents resulting from the use of the airplane as a means of transportation, or they do not, and it is only fair that if they do not intend to include such hazards that it should be made so clear that a person of ordinary intelligence on reading the contract offered will readily understand that such hazard is not covered.

"We conclude that the words 'participating in aeronautics' as used in these policies do not, properly construed, include a passenger on a transport airplane, and the lower court was in error in so holding."

The Mutual Life paid Mrs. Gregory \$25,000, the face amount of policy, but declined to pay the second \$25,000 for double indemnity.

The airplane in which Gregory was killed belonged to his son. In the past life companies have freely covered the aviation hazard in cases of individuals flying a limited number of times annually—usually up to 25—as fare-paying passengers in commercial passenger planes with licensed pilots over established air routes and on regular schedules. But the companies have not contemplated assuming the aviation hazard for more casual flights, and especially not in regard to the double indemnity feature. In fact, almost universal practice has been to exclude this hazard in the double indemnity clause by the "participating in aeronautics" phrase referred to in the decision.

### New Ohio Commerce Director

COLUMBUS, O., July 11—W. Paul Wagner has been appointed director of commerce of Ohio. The insurance division comes under this department.

## General American Agents' Clubs in Annual Gathering

PRESIDENT HEAD IN ADDRESS

Gathering at Troutdale-in-the-Pines,  
Colo., Has Elaborate Program,  
Large Attendance

Superintendent O'Malley of Missouri was one of the principal speakers at the Production Club gathering of the General American Life held at Troutdale-in-the-Pines, Colorado. President W. W. Head was toastmaster at the dinner.

Attendance was approximately 100, including President Head; John J. Moriarty, vice-president in charge of agencies; D. W. Hopkins, assistant to the president, and E. E. Brill, vice-president group department.

### Agents Honored

Awards were made to agents who qualified for the President's Club.

The three-day meeting got under way with a review and preview by President Head. Then came presentation of club officers, followed by the field program, the general theme being "Finding the Prospect." The balance of the program was:

"New Gold in Old Diggings," E. L. Balz, general agent, Omaha; "Finding Prospects Through Civic Contacts," Carroll Thomas, general agent Little Rock; "On and Off My Prospect List," F. F. Sale, St. Louis; "Remarks," R. C. Newman, St. Louis; discussion period; "Selecting the Risk," O. J. Burian, actuary; "Tomorrow," Vice-president Moriarty. There was luncheon and the afternoon was open. At 5 p. m. there was a steak fry in the mountains and at 8 p. m. a round-table discussion for general agents and managers, Edmund Burke, general agent, St. Louis, being

chairman and the theme being "New Man Power."

The Tuesday program was: "Does It Help the Salesman Sell?" D. J. Murphy, director of publicity; "The Insurance Buyer," D. W. Hopkins, assistant to the president; field program with theme: "Developing the Prospect," "How I Spend My Planning Hour," F. H. Hunt, San Antonio; "Preparing for the Interview," R. R. Dodson, manager Pittsburgh; "How Juvenile Policies Build a Clientele," T. J. Farris, St. Louis; "Accident and Health—the Opening Wedge," Fred Dumas, Fort Worth; "Developing Prospects Eight Hours a Day," J. F. Halley, St. Louis; discussion period; "The Examiner," Dr. J. H. Ready, medical director; "Selective Prospecting," J. T. Lynn, superintendent of agents.

After luncheon there was a sightseeing trip to Mount Evans, and in the evening a dinner.

### Topics in Closing Session

The program Wednesday was: "Group and Salary Savings as an Aid to Selling," E. E. Brill, vice-president, group department; discussion period; field program, general theme: "Selling the Prospect," "A Sales Talk That I Have Used to Advantage," Gordon Tyler, Tulsa, Okla.; "What We Owe Our Clients," M. S. Decker, manager, Oklahoma City; "My Experience in Salary Savings," C. J. Cook, St. Louis; "I'm Not Interested in Life Insurance," Ricks Strong, general agent, Dallas; "Placing Additional Policies," Edmund Burke, general agent, St. Louis; discussion period; announcement, Otto J. Burian, actuary; "Summary of Events and Outline of Objectives," President Head.

### C. S. Macdonald Honored

C. S. Macdonald, president of the Confederation Life of Toronto, who this week achieved his 62nd birthday, was presented by the agents with applications written in a special effort.



Protected by the growth and strength of years

## "Sheltered from Winds of Chance"

A MAN'S PLANS are as delicate and as perishable as woodland ferns, unless rooted securely and protected by the enduring strength of institutional integrity and dependable achievement.

The Girard protects the plans of its policyholders and its agents.

# GIRARD

LIFE INSURANCE COMPANY OF PHILADELPHIA

OPPOSITE INDEPENDENCE HALL

REMEMBER—LIFE UNDERWRITERS' CONVENTION, DES MOINES, IOWA, BEGINNING SEPTEMBER 16

## Boosted for Reelection as a National Trustee



C. VIVIAN ANDERSON

C. Vivian Anderson of the Provident Mutual Life in Cincinnati, who was immediate past president of the National Association of Life Underwriters, has been endorsed by the Ohio Association of Life Underwriters for another term as trustee of the National association. The endorsement came in a resolution adopted at a meeting of the Ohio association at Columbus.

President Ray Hodges of the Ohio association states that the resolution was adopted because several leaders in the National association expressed the belief it would be helpful and desirable to the official family if Mr. Anderson were continued. There are several matters of national importance that have not been disposed of and with which Mr. Anderson is well acquainted. Neither the Ohio association nor the Cincinnati association will make an effort to secure endorsements for Mr. Anderson but they suggest that other local and state associations speak up if they feel as the Ohio people do.

## Vice-President J. P. Yort of Acacia Mutual Is Dead

J. P. Yort, vice-president and one of the main factors in the Acacia Mutual Life, died in Washington Tuesday morning. He had been ill for several months, suffering from neuritis and complications.

He was born in Denmark in 1879 and was educated at the University of Copenhagen. He served as assistant actuary, secretary, field superintendent, and actuary with Danish life insurance companies from 1904 until 1913. Then he came to this country and served as actuary of the Continental Life of Utah from 1914-16. A year later he joined the Acacia Mutual as secretary and in 1932 was elected a vice-president.

President William Montgomery soon acquired much confidence in Mr. Yort and gave him much latitude and responsibility. Mr. Yort is credited with the inauguration of the company's agency contract, whereunder remuneration is based to some on amount of increase. The use of that contract is believed by many to have been largely responsible for the growth of the company.

## Rejects Union Central Clause

Lloyd T. Wheeler, manager Mississippi State Rating Bureau, has advised fire insurance agents with respect to the Union Central Life's loss payable clause, form 1617, that its attorney holds "that the company has no right to be relieved of liability for a premium, nor should the insurance company be denied the right to cancel the policy for non-pay-

## Survey Shows Women Are Buying 21% of Contracts

MOST IN AGE GROUP 20-40

Study by Equitable, N. Y., Central Department Shows 78% of Apps for Life Insurance

Significant facts about the applications that are coming through now were disclosed in a survey of 1,000 apps made by the central department office of the Equitable of New York in Chicago under Superintendent W. M. Rothaermel. It was found that 79 percent of the applications by number were on male lives, 28.1 percent being in the age group 20-30 and 29.5 percent from 30 to 40, a total of 57.6 percent in the group 20-40.

Although much emphasis has been placed on annuities and a large volume has been received by the companies, the study showed 77.5 percent of applications were for life insurance, 36.3 percent being for ordinary life, 14.7 percent for 20 pay and 14.2 percent for optional retirement form.

The present strong tendency to buy small contracts was shown by the fact 37 percent of life applications were for \$1,000, 18.8 percent for \$5,000 and 10.6 percent for \$10,000. A large proportion of the applicants had little or no insurance, 34.8 percent having none and 35.2 percent less than \$5,000, or a total of 70 percent less than \$5,000 and 83.3 percent less than \$10,000.

## Cases Taken Indiscriminately

The applications were "mine-run," taken in the five weeks period May 1-June 15, from Chicago only, produced by the ten Equitable agencies there.

It was found 775 applications were for life insurance, 188 for annual premium annuities and 37 for single premium annuities. There were 666 applications from males for life insurance and 109 from females, 114 applications from men for annual premium annuities and 74 women, eight from men for single premium annuities and 29 from women.

The distribution by size of policy was: \$1,000, male, 193, or 24.9 percent; female, 94, or 12.1 percent; \$2,000, male 74 or 9.5 percent; female 6 or 0.8 percent; \$5,000, male 146, or 18.8 percent; \$10,000, male 82 or 10.6 percent; \$25,000, male 8 or 1 percent; over \$25,000, male 11 or 1.4 percent; female 1 or 0.1 percent; miscellaneous (all others) male 152 or 19.6 percent; female, 8 or 11 percent.

Distribution by type of policy was: Ordinary life, male, 228 or 29 percent; female, 53 or 7 percent; 20-payment, male, 88 or 11 percent; female, 26 or 3 percent; endowment, male, 17 or 2 percent; female, 15 or 2 percent; initial term two year, male, 36 or 5 percent; female, 1 or 0.1 percent; terms, male, 52 or 7 percent; female, 1 or 0.1 percent; convertible, male, 51 or 7 percent, female 3, or 0.4 percent; optional retirement, male 109, or 14 percent; female 1, 0.1 percent; family income, male, 43 or 5 percent; economic adjustment, male, 19 or 2 percent; female, 1 or 0.1 percent; miscellaneous, male 23 or 3 percent; female 8 or 0.8 percent.

The applicants had insurance in force at the time of application as follows: None, male 198 or 25.5 percent; female, 72 or 9.3 percent; less than \$5,000, male 239 or 30.8 percent; female, 34 or 4.4 percent; \$5,000 to \$10,000, male 101, or 13 percent; female 2 or 0.3 percent; \$10,000 to \$15,000, male 45 or 5.8 percent; \$15,000 to \$20,000, 18 or 2.3 percent; \$20,000 to \$25,000, 21 or 2.7 percent; over \$25,000, male 44, or 5.7 percent; female, 1 or 0.1 percent.

ment of premium. Further, if such rights were granted by the insurance company, it would be a discrimination against other policyholders."

# 6 times a month



## thousands of fathers "discover" the Multiple Protection Plan

EVERY MONTH full pages in the Saturday Evening Post and Time Magazine bring this news to the nation's fathers:

*"You can leave your family \$100 every month for 20 years if you're earning \$45 a week or more."*

Each Sunday afternoon, Daniel Stark on the famous "Roses and Drums" program, presents actual case histories of families who have been helped by the new Multiple Protection Plan.

6 times a month thousands of fathers "discover" the plan . . . many even write in for specific information about it.

As a result, Union Central field men meet a public that already knows their company and welcomes its modern plans. Instead of "cold canvass," the agent's way is prepared!

# The UNION CENTRAL Life Insurance Company

CINCINNATI

## Provision for Property as for Dependent Is Needed

### SAVES FORCED LIQUIDATION

#### Mutual Benefit Leader at Chicago and Others Address Annual Gathering of Stotz Agency

Life insurance may or may not continue to enjoy the tax exemptions which distinguish it from almost all other forms of investments, but its outstanding characteristic of maturing at par for cash sums will continue to make it the financial arrangement supreme, A. S. Ingersoll, associate general agent Mutual Benefit at Chicago, told agents of the Raleigh Stotz general agency of the company at Grand Rapids in the annual agency meeting.

Mr. Ingersoll said in his work he uses the present tax situation as a lever to get out of prospects the information necessary for tax analysis, but then he uses the results of the analysis to develop other situations, especially the need for life insurance.

#### Termed Another Dependent

A much more vital and motivating need arises due to the frozen assets which are found in the estates of most individuals and the difficulty which would be experienced in liquidating them to meet various demands, as well as the reduced income from most estates. This situation in effect makes real estate, bonds, stocks and other investments another dependent for which the owner of the estate must provide, the same as he would for his family and children. Life insurance thus can serve the same function for real and personal property as it does for members of the family in tiding it over the period of stringency following the death of the owner.

There were a number of other Mutual Benefit leaders on the program, including Wallace King of Lima, O., one of the company's outstanding agents; Albert Steler, Detroit; John Brown, co-general agent at Louisville; Abe Koltenberg of the Grand Rapids agency, nationally known business insurance specialist.

The agents presented Mr. Stotz a fine silver service as a wedding gift, he having been married recently.

## Chicago Association Vote for Schriver, Patterson

Unanimous vote of a very large percentage of the Chicago Association of Life Underwriters endorsing L. O. Schriver of the Aetna Life at Peoria for president of the National association, and Alexander E. Patterson, Chicago general agent Penn Mutual, for vice-president, is reported by Walt Tower, managing director. Approximately 85 percent of ballots sent out to members in a mail vote were returned, all approving the program.

## Commissioners Deplore the Bay State-Washington War

SEATTLE, July 11.—The insurance commissioners as a rule are not disposed to join in the merry war between Massachusetts and Washington over the order of Commissioner De Celles of the former state that checks in payment of claims should be drawn on banks near at hand in order to avoid delay in the cash benefits reaching the claimant. Commissioner Sullivan of Washington immediately retaliated by ordering Massachusetts' companies to pay Washington claims from funds on deposit in Washington banks. Commissioners here say that the Massachusetts officials undoubtedly acted without proper knowledge of the situation. They deplore the invoking of retaliatory measures on minor issues, saying that action of this kind serves to gum the machinery.

#### Firm Now Elliott & Jones

C. H. Jones has become a partner with William Elliott in the Elliott agency of the Philadelphia Life in Philadelphia, which will henceforth be known as Elliott & Jones. Mr. Jones was with the Travelers for ten years as assistant manager in Philadelphia and Reading. He is a graduate of Swarthmore College. He will take over the central Pennsylvania territory for the agency with headquarters at Reading.

L. E. Herr of York, who has one of the largest casualty offices in that city, has taken over York county for the agency and the Ancona Agency of Reading has been given an exclusive agency for Berks county.

## U. S. Board of Tax Appeals Bars Important Deductions

### PENN MUTUAL LIFE ACTION

#### No Deduction Allowed For Reserve Covering Proceeds of Matured Policies Left with Company

WASHINGTON, July 11.—Holding that the phrase "reserve funds required by law," as used in the revenue acts, had been interpreted by the Supreme Court to mean only the reserve funds held by a life company against the contingency of death of the insured, the United States board of tax appeals reversed the action of the commissioner of internal revenue in allowing the Penn Mutual Life a deduction in its return for 1929 of \$212,132 as a reserve covering the proceeds of matured policies left with the company.

Pointing out that the insured under these policies had already died, thus removing the contingency, the board held that any reserve carried to meet the demands of the beneficiaries constituted a reserve to meet the contractual liability of the company. Apparently this conclusion was reached as a result of the recent Supreme Court decision in the Inter-Mountain Life case holding that reserves for unpaid, matured premium reduction coupons might not be deducted in computing the tax.

#### Can't Deduct Installments

In its decision, dealing with a deficiency in tax of \$75,641, the board also held that in accounting for the 4.85 percent interest which it paid to beneficiaries upon matured ordinary life policies and deferred dividend policies, the company was entitled to deduction of the three percent guaranteed interest as deductible interest but was not entitled to such a deduction for the additional 1.85 percent. It was also held that no portion of installment payments made to beneficiaries under installment policies constituted deductible interest.

The board ordered that the company could deduct taxes paid upon its home office building, the expense of maintenance and the depreciation thereon only in the event it was willing to have included in its gross income the rental value of the real estate which it owned

## Young Allison Leaving "Weekly Underwriter"

Young E. Allison, formerly president of the "Insurance Field" and more recently editorial director of the "Weekly Underwriter" of New York, has retired from the latter publication and has returned to his Louisville home. Mr. Allison aside from general duties has been acting as life insurance editor.

and occupied in whole or in part, but rejected a deduction for depreciation on furniture, fixtures and equipment, holding lack of proof as to the character of the equipment, the length of its useful life or the part thereof used in the investment portion of the company's business. This conclusion seems to be based on the supreme court decision in the Independent Life case.

## Old Line Life Holds Jubilee

### Nearly 200 Agents Join in Celebrating Company's 25 Years—Remarkable Depression Record Cited

MILWAUKEE, July 11.—As an affectionate tribute to Rupert F. Fry, founder of the Old Line Life of Milwaukee and for 22 years its president, who by reason of illness was unable to be present, nearly 200 agents from 11 states attending the silver jubilee convention and celebration at the home office, adopted a resolution of greeting, good cheer and good health, and after signing it individually dispatched it to Mr. Fry's home in Elm Grove, Wis., with a floral tribute, at the commencement of the one and only business session Tuesday afternoon. Mr. Fry, who is now chairman of the board, was the chief organizer of the Old Line Life, which began business in 1910.

John E. Reilly, president and an associate founder, in welcoming the agents, said the Old Line Life was able to boast that its business in force has consistently held its own and even showed gains in the past five years. A net increase is shown as of July 1 of this year. He said his company's experience proved the public is once more life insurance-minded, citing the fact that the paid-for business in the first six months of 1935 was 35 percent greater than in the corresponding period of 1934. At the same time applications are growing, the average in 1933 having been \$1,700, in 1934, \$1,750, and so far in 1935, \$1,835. Improvement is reflected by the fact that while 57 percent of the agency force produced business in 1933, and 63 percent in 1934, the record of the first half of 1935 shows that 76 percent have produced.

N. Gust Hartberg, general agent at Marinette, Wis., vice-president of the Star Leaders' Club, and for 16 years one of its leading producers, was chosen to respond to President Reilly's address of welcome, and he took occasion, by request, to describe his program of planned work and self-discipline.

A dramatic playlet, "The Magician," by Olivia Orth of Milwaukee, was staged, supported by a cast of home office people, depicting the results of lack of follow-through on a case by the agent.

There was an address by Paul Speicher of Indianapolis.

The big banquet was held Wednesday evening.

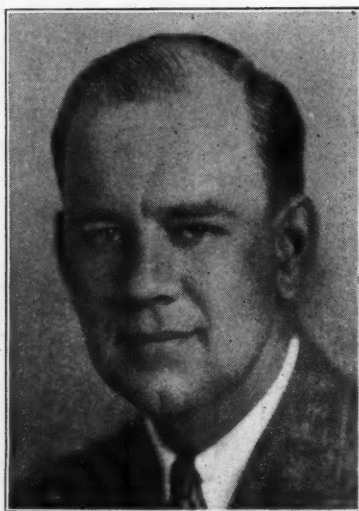
#### Policy Lien Is Reduced

The Standard Life of Jackson, Miss., has reduced the lien against policies of the Independent Life of Nashville, Tenn., which it reinsured, by approximately 12 percent, L. K. Arrington, executive vice-president of the Standard Life announced. While the reinsurance agreement calls for 6 percent interest charge, this never has been enforced and the Standard does not expect to do so.

## LEADERS IN THE EQUITABLE OF IOWA



P. B. RICE, Harrisburg, Pa.



W. H. ROBBINS, Kokomo, Ind.



A. L. LANPHEAR, Chicago

Three Equitable Life of Iowa men were honored at the annual agency convention at Toronto. T. B. Rice of Harrisburg, Pa., general agent, was awarded the trophy in recognition of leadership in agency building for the

year. W. H. Robbins of the Kokomo, Ind., agency got the hall of honor reward which is given to the agent of 10 consecutive years of service who, during the past five years, has been first among all agents in production, con-

servation and average size policy. Special recognition was given to A. L. Lanphear of the Griffin, Ingram & Pfaff agency in Chicago, he being the leading producer of the year, his figure being upwards of \$1,000,000.

## Seeing America with Commissioners

A large party of insurance commissioners and camp followers, largely from the east, middle west and south was royally entertained in Chicago during their stopover enroute to Seattle. In addition to the magnificent entertainment provided by M. A. Kern and his brother, L. D. Kern, who operate the Alliance Life of Peoria, Ill., a party of commissioners was entertained the evening before on the yacht of James S. Kemper, president of the Lumbermen's Mutual Casualty, and another group that evening were guests of Ray Smith of Chicago, vice-president of the A. M. Best Company.

The guests arrived at the country estate of M. A. Kern called "Lexington Fields," about noon on the Fourth of July, which was a bright day. In the driveway they were confronted with a donkey, hitched to a contraption, which was labeled "Brayhound Bus—Chicago to Seattle, Makes All Unnecessary Stops." The basement-bar was adorned with amusing placards, among them being one over a game of chance, reading "Investment Approved by Insurance Director Palmer of Illinois."

After a leisurely buffet lunch and an inspection of the Kern stables and the showing of some of his prize horses, the party was taken to the Arlington Park race track, where a tier of boxes had been reserved. The Kerns had arranged to have one of the races entitled "Insurance Commissioners Purse" and this made a big hit.

McKay Reed, the new insurance commissioner of Kentucky, joined the party in Chicago and won many friends, but he felt obliged to return to Louisville without going to Seattle, because of the hot primary fight in his state. He is working for the organization candidate for governor, Rhea. Mr. Reed has a most breezy and friendly manner and after a few minutes is on a first name basis with whomever he is conversing. While in Chicago, he was met by George H. Parker, head of the Kentucky Actuarial Bureau, and had a session with officials of the Western Actuarial Bureau.

Vice-President C. M. Williams of the Western & Southern Life made his first insurance commissioners meeting. His illustrious father, President C. F. Williams, is often a follower of the state officials in other gatherings. Vice president Chas. M. was under the tutelage and guidance of his father's old time friend, Vice-president J. V. Barry of the Life Extension Institute. C. M. Williams was particularly interested in visiting Lexington Fields since both are owners of stables of show horses.

Harry S. Wilson, vice-president of the American Central Life, went to Chicago for the Kerns' outing, but did not accompany the troupe to Seattle. His company has put in a bid for reinsurance of the Detroit Life and Mr. Wilson desires to be available.

The other Illinois life companies in Illinois were represented at the Kerns' outing by Carl L. Odell and Walter E. Webb of the Hercules Life.

President E. B. Raub, of the Indianapolis Life attended his first commissioners convention.

Col. Joseph Button, former Virginia commissioner, for many years secretary of the Insurance Commissioners Convention, now manager of the Stock Company Association, the insurance affiliate of the HOLC, made the trip to Seattle.

Garfield W. Brown, former Minnesota commissioner, got on the train at St. Paul, shook hands with the early risers, and rode on to Minneapolis.

Texas polled a 100 percent attendance, the three commissioners, R. L. Daniel, R. S. Mauk and R. G. Waters, registering. The latter is the new casualty commissioner. Miss Elsie Leavy, deputy

commissioner, was also with the party. Mr. Daniel's daughter, Miss Vivian, was with him. His son, W. O. Daniel of Dallas, who is connected with the home office of the Trinity Universal, also accompanied the delegation. Miss Mary Nagle, in charge of licenses and collections, was on hand. President Harry L. Seay of the Southland Life and J. R. Plummer of the Commercial Standard of Dallas composed the rest of the party.

There were 175 people on the special train, this making a long one. Two diners were carried.

A number of the legal men in the party will go to Los Angeles next week to attend the annual meeting of the American Bar Association.

Claire A. Lee, former Oregon commissioner, attended the meeting.

Alfred M. Best flew from New York, leaving there Sunday afternoon and getting to Seattle Monday morning.

Miss Mary Styles of the life division of the New York department, was at Glacier National Park attending the

Women's Overseas Service and ran into the department delegation.

Commissioner J. J. Holmes of Montana joined the special train at Glacier National Park and participated conspicuously in the impromptu entertainment in the club car that evening.

H. K. Lindsley of Wichita, president of the Farmers & Bankers Life, and head of the American Life Convention, motored out with Mrs. Lindsley and their two sons, visiting a number of points en route.

President Isaac Miller Hamilton of the Federal Life will take a trip to Alaska following the convention.

President H. K. Dent of the General of Seattle entertained the commissioners evening.

### Menge Heads Michigan Actuaries

Prof. W. O. Menge, Ann Arbor, who conducts the actuarial course at the University of Michigan, was elected president of the Michigan Actuarial Society at the annual meeting. He is a charter member of the organization, which was known until last month as the Detroit Actuarial Club, and was the mentor of most of the club members as well as of many actuaries throughout the country.

## Former Commissioner Reece Now Merely Number 27,153

Henceforth, for "not more than 10 years," Joseph I. Reece, former Tennessee insurance commissioner, will be known as "No. 27,153" in the state prison. He was returned last Saturday from Tampa and was immediately placed in prison. His conviction of theft of \$90,000 bonds from the department recently was affirmed by the Tennessee supreme court. Reece when asked for a statement passed out a penciled memorandum attacking Governor Hill McAlister. Reece failed to respond to a summons of the supreme court last week. Apparently he was on the move, for he created suspicion at a tourist camp in Florida by changing his South Carolina car license tags to Florida tags. At first he denied his identity, then admitted his name was Reece but said he was a brother of J. I. He fought return to Tennessee.

He succeeds R. F. Reitter of the Gleaners.

R. E. Morris, Maccabees, was elected vice-president; L. W. Schleh, Detroit Life, treasurer, and A. G. Gabriel, general agent Midland Mutual in Detroit and former actuary, secretary.

# Want to "Go Places"—? and "Do Things"—!

If you have an ambition to have a General Agency of your own — we offer — if your record is right—

- § A Liberal General Agency Contract—
- § A Financing Plan for the Agency—
- § A Plan for Financing your men—
- § Unique Sales Helps—
- § A Policy for every purpose—  
juvenile, women, group, wholesale, etc.
- § A tested Organized Selling Plan
- § A detailed plan for finding—training men
- § A unique supervisory system
- § Accounting methods for your office that tell you just  
where you're heading
- § An understanding, cooperative, sympathetic Home Office
- § An old, substantial, Mutual Company—over 50 years—  
Not too big to know you—  
Big enough to command respect anywhere

Interested?

Then ask for our FACTS booklet!

Harold J. Cummings, Vice President

# THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

Saint Paul, Minnesota

National Life Underwriters Convention, Des Moines, Iowa, September 16 to 21, 1935

## SALES RECORDS SET

**Connecticut Mutual Life**—Paid for total for the half year \$50,272,843, increase of 14.3 percent over last year and 50.8 percent over 1933. Higher sales and improvement in terminations gave the company a gain of \$10,268,143 in insurance in force for the six months.

**Northwestern National**—June life sales, not including group, totaled \$4,378,450, an increase of 11 percent. Second quarter sales were \$15,903,586, an increase of 28 percent over the preceding quarter's business of \$12,409,639, and of 15 percent over the second quarter of 1934. Sales for the first six months of 1935 were \$28,313,225, a gain of \$860,000. Total sales, including group insurance, were \$5,313,400 for June and \$17,192,194 for the last three months.

**Union Central Life**—In the first six months life sales increased 14.06 percent, not including annuities. Of the June total sales 71 percent was life insurance and 29 percent annuities. The multiple protection plan again contributed the major portion of the company's business, accounting for more than half of all life applications submitted in June.

**Pacific Mutual Life**—In a one day sales drive in honor of President George I. Cochran's 29th anniversary as head of the Pacific Mutual Life, over \$6,000,000 of life business was produced, three times more than any other single day's total in the company's 68 years. In addition a large volume of annuity, accident and non-cancellable income coverage was placed. The Baker-Moore agency of Los Angeles led the field with \$567,000 in 44 applications, its allotment being only \$75,000. The agency partners are D. M. Baker, son of the late Danford M. Baker, for many years vice-president and superintendent of agencies, and R. D. Moore, son of C. I. D. Moore, vice-president and associate superintendent of agencies.

**Philadelphia Life**—Business written in President's Month totaled \$1,116,100, an increase of more than 100 percent over both May and June, 1934; biggest month's business in two years.

**Jefferson Standard Life**—Reports gain in insurance in force the second quarter, following gains made in each quarter in 1934 and the first quarter of the current year. Insurance in force June 30 stands at \$319,462,000; gain over Dec. 31, 1934, is \$4,627,249.

**Pilot Life**—Reports gain of \$2,691,102 in insurance in force for first six months, \$400,000 gain in assets, increase in investment income, with continuing favorable mortality rate. Written business exceeded that for the first half of 1934 by \$818,007.

**Continental Assurance**—Gain in force for first half year over 40 percent or more than \$10,000,000, preliminary figures show. Estimated in force on paid basis more than \$184,000,000. Admitted assets over \$20,000,000. Production first six months best in history.

**American Central Life**—Agents proud of record in June in honor of President H. M. Woolen. The campaign was not taken with the objective of volume so much as maximum service to insured and beneficiary, as evidenced by having proceeds of newly-sold policies payable in the form of a guaranteed monthly income, instead of in lump sum. The mark set was to write the largest percentage of cases, for the highest percentage of volume and the largest number of income policies sold. Forty percent of the cases written, representing 54 percent of the total volume of insurance written, was on the income settlement basis. June 25 proved the biggest day from the standpoint of number of applications received and volume of business.

**Guarantee Mutual Life, Neb.**—\$6,494,860 written in first six months, a gain of \$90,000.

**Gulf States Security Life**—Before the merger of the Trinity Life and the Gulf

States Security July 1, the agency organization of the two companies in June each exceeded the \$1,000,000 mark to produce an aggregate volume of \$2,186,917.

**Columbian National Life**—Increase in paid life volume during every month of 1935. First year premium income during the first half exceeded total for the entire year of 1934. New business from accident department gained more than 35 percent.

**Bankers Life of Iowa**—Best month this year in June, which was president's month in honor of President Gerard S. Nollen. In the role of "G" Men—the "G" standing for the first letter in Gerard—the agents produced new paid-for business of \$5,964,549, an increase of 16.2 percent over the production of June, 1934. It was the best "President's Month" production since September, 1932.

**Business Men's Assurance**—June drive in celebration of company's 25th anniversary resulted in 3,772 applications for over \$3,210,000 life business. The California branch under J. P. Baldwin under R. J. Costigan second. L. H. Gillis of Kansas City had the largest number of applications with 143 for \$48,000. On the special anniversary day drive 889 applications were produced—the biggest day in the company's history. Mr. Gillis had a score of 34½ for the day.

**Connecticut General Life**—Paid premium credits of over \$427,000 on 6,784 applications, or 100 percent of the assumed quota, were written in the company's 70th anniversary campaign which also celebrated Connecticut's tercentenary. For the campaign the agency force was grouped in six teams with the following team winners:

Team 1, Smith, Philadelphia, 112.6 percent; Team 2, Yungman, Pittsburgh, 125.2 percent; Team 3, Gorton & Co., Hartford, 140.7 percent; Team 4, Williams, New Haven, 182.4 percent; Team 5, Brown & Son, Bridgeport, 108.5 percent; Team 6, R. L. Pixler, Huntington, West Va., 124.5 percent.

Individual agents who paid for five or more life policies during the campaign numbered 198; five or more accident policies, 199. The honor list of men who wrote ten or more applications numbered 215. Seventy-six won special certificates of achievement by writing 15 applications or more. The 25 leading salesmen are attending a conference in Hartford this week, during Connecticut's Tercentenary celebration.

**Reliance Life**—The first half shows an increase of 22.34 percent in new life insurance placed in force. It amounted to \$23,741,920, issued in 12,015 policies. New accident insurance placed in the same period totaled \$3,356,700, a gain of 22.82 percent, and new weekly indemnity health insurance amounted to \$8,688, an increase of 23.99 percent. In June new life business totaled \$3,508,241, a gain of 25.76 percent. Accident and health insurance also showed substantial increases.

**United Benefit Life**—Established an all-time high record the week of July 1-6 with \$1,296,000 business received, a gain of \$370,000.

### Rochester Old Timers Gather

The annual outing and dinner of the "Old Timers" in the life insurance business in Rochester, N. Y., was held at Irondequoit Bay. The organization which numbers only those with 15 years experience in the business was out in force; 75 being present. W. Sam Weaver, 75-year old agent of the Mutual Life of New York, was the master of ceremonies. The committee in charge was composed of W. R. Punch, W. H. Wall, W. S. Parks, Vera H. Charey, E. C. MacDowell and F. P. Ely.

### W. Va. Man Joins the Life Presidents Legal Staff



ROBERT L. HOGG

Robert L. Hogg of Point Pleasant, W. Va., has been appointed assistant general counsel of the Association of Life Insurance Presidents. He has been connected with the association as special counsel since early in the year.

A member of the West Virginia bar, Mr. Hogg began the practice of law at Point Pleasant in 1916, and from 1920 to 1924 was prosecuting attorney of Mason county. From 1924 to 1928, he served as a member of the West Virginia senate and as chairman of its committee on taxation and finance. He was a member of the 71st and 72nd congresses as a representative from West Virginia.

Mr. Hogg was born in Point Pleasant in 1893. He attended West Virginia preparatory school and West Virginia University, from which he was graduated in 1914. He received his LL.B. degree from that university two years later.

He will take up his new duties with the association in September.

### American Life Receiver Says Deficit Is Nearly \$100,000

DENVER, COL., July 11.—Wilbur Newton, temporary receiver of the American Life, in a report states the company is insolvent to the extent of nearly \$100,000, but nevertheless believes the 8,000 policyholders are not seriously damaged.

He recommends suit be instituted against those responsible for the transaction in which the American acquired a large downtown building for its home office.

On Jan. 15, 1935, the company is said to have had nearly \$111,000 capital and surplus, but on that date the alleged illegal building purchase caused almost \$88,000 loss in assets, reducing capital to about \$23,000.

It appears as if two courses are open to straighten out the affairs, one rehabilitation and the other reinsurance. Reinsurance with a reliable company seems imperative to protect outstanding insurance contracts. When the report was given, it was announced the health and accident department, because it has been operating at a loss, was abolished after the receiver was appointed. Since his appointment, no new business has been written. Loan and surrender demands as of June 30 amount to over \$79,000, but none of this has been paid.

F. A. Heath and E. W. Larson, convicted on criminal charges growing out of purchase of the American in 1934, have been taken to the state penitentiary to begin their terms. Heath was sentenced to four to five years and Larson to three to four years.

### Linton Cites Dangers in Social Security Project

#### GIVES ADDRESS IN VIRGINIA

President of Provident Mutual Life Analyzes the Legislation as it Stands and Gives Warning

The operation of federal social security legislation, as it now stands, was outlined by M. A. Linton, president of Provident Mutual Life, before the Institute of Public Affairs at the University of Virginia. His subject was "The Dream of Old Age Security for Everyone."

The program involves first, a plan for the states and federal government to cooperate in providing for those who are now aged and in need, termed the "Old Age Assistance Plan," and second, a compulsory contributory plan covering those engaged in certain kinds of gainful employment and paid for jointly by the employers and their employees, termed the "Contributory Old Age Plan."

#### Summary Is Given

Mr. Linton summarized his discussion as follows:

1. "The basic thought of a contributory pension system is sound and in line with developments in other industrial nations. However the proposal to build huge reserves, the purpose of which is to produce interest to bear a large part of the future pension load, is unsound and fraught with grave danger in a political system of the kind proposed.

2. "The large excess of pay-roll taxes over pension payments, continuing year after year for upwards of 30 years, is likely to lead to political manipulation of the plan which will result in the placing of crushing burdens upon the economic life of the next generation.

#### Favors British Method

3. "We should have followed more closely the plan in Great Britain where the schedule of pension payments has been kept within the estimated ability of the country to meet through current taxation, without relying upon the interest from accumulated reserves.

4. "Our proposed system has been brought into 'actuarial balance,' not by charging adequate rates for those included in the system when it commences, but by proposing to overcharge those who enter the system in the future, thus placing the extra burden upon a part only of the working population of the future rather than upon all of it. The repercussions of this plan may be quite disturbing in the years to come."

### Cadigan Entertains Visitors

President J. J. Cadigan of the New World Life of Seattle gave a luncheon at the Rainier Club in his city Monday in view of so many insurance people being in town to attend the commissioners' meeting. Some of his company associates were present as well as officials of other companies. Commissioners Sullivan of Washington, Earle of Oregon, Carpenter of California and Holmes of Montana were guests. President H. K. Lindsley of the Farmers & Bankers Life and head of the American Life Convention, and C. B. Robbins, manager of the latter, were present. Mr. Cadigan and Commissioner Sullivan spoke briefly.

### Mrs. W. L. Crocker Dead

Mrs. Agnes E. Crocker, wife of President Walton L. Crocker of the John Hancock Mutual Life, organizer of the Impromptu Club, a musical organization and close friend of Helen Keller, died Monday. She was a student of music and at one time a teacher in the Perkins Institute for the Blind.

## Boney Points with Pride to Record

(CONTINUED FROM PAGE 3)

principles heretofore adhered to by the several states and concurred in by insurance companies so far as the insurance business is concerned.

A special committee of the convention was appointed to work with representatives of the companies in conjunction with the listing of insurance stocks under rules and regulations of the Securities & Exchange Commission. Conference with the companies resulted in the adoption of rules and regulations for the qualification of insurance stocks that he says will prove entirely satisfactory.

Commissioner Mortensen of Wisconsin in an address on "State Insurance" undertook to expound the La Follette policy, which is pink but not too pink.

"The progressive thought of Wisconsin is not radical," he declared. "It moves only with deliberation and in harmony with changed conditions of the times. No proposals of new methods for dealing with public problems have ever been advanced without first engaging the best minds available and making the most thorough investigation possible."

He devoted most of his discussion to the Wisconsin state fire insurance fund, which is an active, competitive instrumentality, and is out, at every turn, to wrest business from companies and agents.

### Touches Lightly on Life Fund

He touched lightly on the Wisconsin life insurance fund which has never made much headway and he dismissed rather briefly the state public deposit fund, which undertook to guarantee bank deposits.

As for the life insurance fund, he said it is managed by four department employees who devote about half their time to it. No annuities have ever been issued, although the law provides that they may be. Applicants deal directly with the department. He contended that policyholders reap benefits because the operating cost is low. The maximum amount issued to any one person is \$5,000. Dividends are paid at the end of each year beginning with the first. At the close of 1934 the fund had \$1,469,050 insurance in force; the assets were \$444,807, net reserves \$381,735 and surplus \$53,277. The mortality ratio was 32.7 percent, interest rate earned 4.33 percent.

The slow growth, he said, is due to the well known principle that life insurance is seldom voluntarily solicited but must be sold.

### Contents State Has Right

He took issue with those who contend the state has no right to enter the insurance field. He said the state insurance fund is very much like self-insurance of private enterprises. He pointed out the federal government doesn't insure any of its property. It entered the competitive field with its parcel post and mail insurance fund, soldiers' and sailors' life insurance fund, government employees' retirement fund and pension fund for teachers in the District of Columbia.

W. A. Sullivan, the host commissioner, in his talk on "Western Insurance," indulged in considerable pointing with pride. He waxed historical and then told something about the standing today of western fire and life companies.

There are about 28 life companies in the west, he said, most of which are young, vigorous and progressive. They have combined insurance in force of about \$1,500,000,000 and total assets of about \$400,000,000. Some of them operate nationally but most of them are licensed in about half a dozen of the western states. He said he is informed that some of the western companies may enter the industrial field. The western companies show a slight gain

in proportion of business written each year.

The value of local companies, he said, is that they plow back the greater portion of their resources into the neighboring territory. This promotes the interest of that area.

Secretary J. G. Read of Oklahoma in his report shows total receipts \$4,570, balance on hand \$2,337.

### Gives Inspirational Talk

Commissioner McClain gave an inspirational address, taking a new topic, "Jewels the Giants Drooped" instead of the subject assigned. He recalled the origin of the National Convention of Insurance Commissioners in 1871. The organization, he said, has brought order and clear thinking out of chaos and has engendered a sense of responsibility and mutual dependence. He said the insurance business owes much to the "giants" among commissioners. He mentioned Elizur Wright of Massachusetts, Folk of Tennessee, Breeze of Wisconsin, Button of Virginia, Hahn of Ohio, Barry and Livingston of Michigan, Appleton and Van Schaick of New York, Dunham of Connecticut, Olsness of North Dakota and Boney, North Carolina.

The convention, he said, has done much to break down state barriers. It has helped to advance national unity.

It helped to prevent the national hopes being wrecked during the past five years. He said honesty and integrity in management are the main factors in measuring a company.

The commissioners, he said, must use common sense. They should not try to reform the world. They should undertake to protect the business from unwarranted and vicious attacks by reformers and those who do not understand the fundamentals. He urged the companies to use great care in selection of agents, saying that the improper type of representative is a menace to the business.

## Major Baldwin Assumes Post with Union Mutual

(CONTINUED FROM PAGE 3)

home office, where he joins Vice-president R. E. Irish in charge of the agency development.

The Union Mutual Life for the first six months of the year increased its paid business over 60 percent. Business paid for this year equals the total amount of business paid for up to Sept. 15, 1934.

The company has announced its 1936 convention to be held July 5-7, 1936, at the Checkley Hotel, Prout's Neck, Me., about ten miles from Portland. This

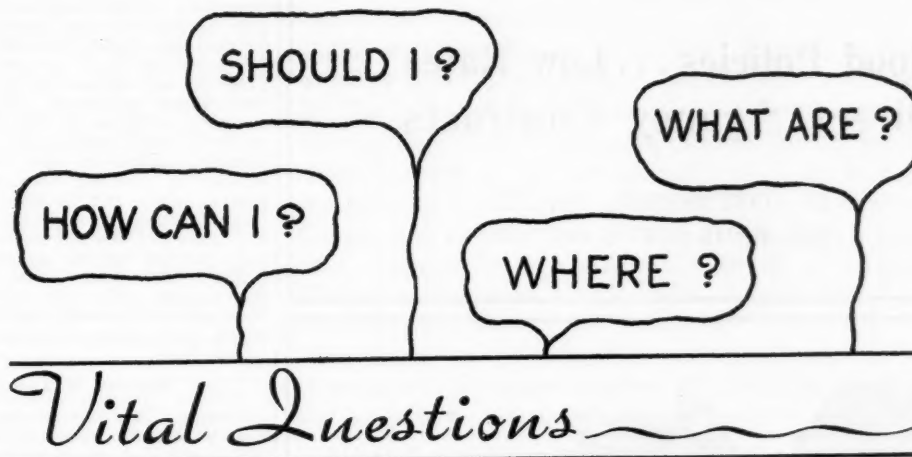
will be its first convention for several years and will be in celebration of the company's 88th anniversary.

## Two New Assistant Secretaries

KANSAS CITY, Mo., July 11.—Two new assistant secretaries have been elected by the Kansas City Life, they being E. E. Lyon of the renewal department, who has been with the company 10 years, and F. W. Boyce, who has been with the Kansas City Life 18 years in the application department.

## Exempt Policies of Indigent

MADISON, WIS., July 11.—Life insurance policies owned by applicants for relief will remain their property and relief officials will be prohibited from demanding that applicants for aid or those already on relief deliver up their policies, under a senate bill concurred in by the assembly. The act sets no limit upon the size of the policy a relief recipient or applicant may retain. The practice of demanding delivery of policies or turning them in for cash surrender value before relief was granted was not widespread, but the bill was introduced by Senator Galasinski of Milwaukee to prevent such practice from becoming general throughout the state.



A substantial number of Life Insurance men are from time to time confronted with this very vital question:—"Should I attempt to become a General Agent or should I stay in personal production?"

The answer depends upon other vital questions:—What are the qualities that it takes to succeed in general agency work? . . . What is the background necessary to give a reasonable chance for success? . . . How can I best prepare myself for successful General Agency work?

These and other questions are answered in a booklet, "The Making of a General Agent", which has been prepared by this Company primarily for the information of those members of its own organization who are interested in future General Agency work. The booklet sets forth definitely and in detail our own plan for preparing men for agency activity.

If you are interested in seeing a copy of this booklet, we should be glad to send it upon request.

ADDRESS C. C. FULTON, JR., AGENCY VICE PRESIDENT

HOME LIFE INSURANCE COMPANY • 256 BROADWAY • NEW YORK

Ethelbert Ide Low,  
Chairman of the Board

James A. Fulton  
President

## GREAT SOUTHERN Life Insurance Company

Twenty-Six Years' Experience—1909 to 1935

E. P. GREENWOOD, Pres.

HOUSTON, TEXAS

Legal Reserves for Policyholders as Required by Law ..... **\$36,903,434.91**

Surplus Protection to Policyholders in Addition to Legal Reserves.. **\$5,115,898.11**

Insurance in Force, Not Counting Accident and Liability, Over ..... **\$226,000,000.00**

Total Admitted Assets ..... **\$42,207,599.57**

**Good Policies... Low Rates  
Direct Agency Contracts**

IF INTERESTED, WRITE  
THE HOME OFFICE DIRECT



**LIFE REINSURANCE EXCLUSIVELY**

LAWRENCE M. CATHLES  
PRESIDENT

99 JOHN STREET

NEW YORK CITY

## Sees Security Plan As Insurance Aid

(CONTINUED FROM PAGE 2)

be able to do much selecting himself. He said there now exists a plan of selection whereby home office underwriters substitute facts with general impressions. It is possible, he said, to reduce to eight principal factors, each of which can be graded with scientific exactness, the data upon which risks are selected. These are: Build, family history, physical condition, occupation, habits, personal history, financial hazards, moral hazards.

Dr. Wells emphasized the conditions which today are causing an increase in deaths in certain classifications, notably heart disease, cancer and diabetes. He discussed the factors taken into consideration by medical examiners with the object of reaching a closer understanding between the field and home office in underwriting problems.

### Explains New Rate Structure

Mr. MacKinnon explained the company's new rate structure and changes in its policy, pointing out that the participating policies have been changed from the 3½ percent basis to a 3 percent basis. The non-participating contracts had undergone an increase in rates July 1. He emphasized the fact that the new 3 percent policies are better and more highly desirable contracts. By going on the 3 percent basis the Equitable will increase its appeal to the conservative purchaser. He said the company is falling in line with a majority of other companies. The new 3 percent policies, he said, will be less subject to twisting because of their greater safety and because the necessary adjustment in non-forfeiture values will make the discontinuance of one of these policies far less desirable.

Mr. Swisher presided over the convention banquet and it was featured by the presentation of special awards to agents whose work during last year has been outstanding.

### Winners of Awards

Preston Hanawalt of the Cleveland agency won the Cyrus E. Kirk cup in the annual Kirk essay contest. Honors went to General Agent P. B. Rice of Harrisburg, Pa., in recognition of his leadership in agency building. The Hall of Honor Award, which is the highest one the company confers on an agent, was presented to W. H. Robbins of Kokomo, Ind. This is given to that "agent of ten consecutive years of service who, during the past five years has been first among all agents in production, conservation and average sized policy." As a special recognition, a gold watch was presented to A. L. Lanphear of the Griffin, Ingram & Pfaff agency in Chicago in recognition of his leading the entire agency force during 1934. He paid for more than \$1,000,000. Preceding the banquet a reception was conducted by Mr. Swisher for the 1935 members of the Royal Order of "W. O. I. F." an organization made up of those agents who as of June 30 had completed the full requirements for membership in the agency club for the following year, and hence were "Way-Out-in-Front."

Mr. Swisher presided over the second day's program, the main business session being preceded by a breakfast conference in honor of 20 heads of the company who were C. L. U's. The program was opened with a talk by J. H. Hilmes, general agent Des Moines, on "Life Insurance and Taxes," in which he discussed the methods of selling life insurance for tax protection purposes which he had found successful in his sales work. E. E. Cooper, home office field supervisor, presented an organized sales presentation on the family income policy. A. S. Anderson, manager service section, gave a talk on the Equitable's advertising and sales promotion aids. He gave some statistics reflecting the success of members of the various

production clubs and of the One-A-Week club.

The last day was devoted to a meeting of the Organization club, discussions being led by L. S. Roscoe, home office field supervisor; E. E. Smith, agency secretary, and R. E. Fuller, assistant superintendent of agents. G. R. Foote, agency manager Rochester, N. Y., conducted a forum.

The clubs will meet again in July, 1936, at the Broadmoor hotel, Colorado Springs, Colo.

"The great objective of life insurance has always been in the direction in which this present social legislation is aimed, namely, the security of the individual," President Nollen observed. "Our efforts quite naturally have been confined to that portion of the public possessing an income with which to purchase our product, and we have served well even those whose incomes are very small. The federal social security program is based upon the objectives which have always been the aim of the business of life insurance, but applied in a different field. It may be said that the purposes of the government and of our institution are parallel and in harmony with the ultimate ideal of economic security to every unit in our social order. It is our duty to encourage movements which are designed to relieve distress. To those who are helpless, we cheerfully lend assistance. For those who are able to assume responsibilities, it is our duty to supply the most effective means. To this end you will find ample opportunity.

### Steady Patronage Is Reward

"You can point out to the limited group who are under compulsion of purchasing pensions how incomplete their protection is. Those excluded continue to be the principal subjects for your counsel and service. The reward for the splendid record which our business has made within these recent years of trial is reflected in its sustained patronage, and in volume of new business we are again on the upgrade. Signs of recovery in general business activity and a healthy improvement in economic conditions are at hand. From the dark days of uncertainty we are emerging into a new period of progress, and it is our privilege to share in making the future of our citizenship more secure against adversity. We may therefore look forward with renewed confidence and high aspiration toward reaching a larger measure of success than ever before in our endeavor to make this world a better place in which to live."

## L. A. Lincoln to Appear on the Program at Des Moines

(CONTINUED FROM PAGE 2)

12—Buffet luncheon to press.

2 p. m.—General agents and managers meeting.

### Wednesday, September 18

9 a. m.—Opening of main convention program. General session to continue until 1 p. m.

1 p. m.—Women underwriters luncheon meeting.

2:30-4:30 p. m.—Four seminar sessions to run simultaneously on four important subjects—each group to be conducted by nationally known underwriters.

4:30 p. m.—Executive session National Council to receive nominations and recommend place of meeting of 1936 convention.

6:30 p. m.—C. L. U. National Chapter dinner and annual meeting.

9 p. m.—Reception and ball in honor of President and Mrs. T. M. Riehle.

### Thursday, September 19

9 a. m.—Opening of main convention session to continue until 1 p. m.

2 p. m.—Entertainment of delegates by Des Moines association.

6:30 p. m.—Supervisors dinner and meeting.

7:30 p. m.—Conference of local association officers.

### Friday, September 20

9 a. m.—Opening of mail convention session—adjourn at 12:30 p. m.

2 p. m.—Opening of 4th convention session.

4 p. m.—Final adjournment.

## Commissioners in Seattle Meeting

(CONTINUED FROM PAGE 1)

Dan C. Boney of California in the chair and Secretary Jess G. Read of Oklahoma at his right hand. Commissioner Sullivan opened the proceedings after roll call and invocation. The welcome was extended by Governor Morton of Washington and Mayor Smith of Seattle. C. A. Gough of New Jersey, chairman of the executive committee, responded. President Boney gave his annual address.

The afternoon was playtime with an auto ride over the city. The visiting ladies were entertained at the gardens of Mrs. Gilbert Lebaron Duffy at supper.

Wednesday morning was given to a formal session with papers by R. Leighton Foster, insurance superintendent of Ontario, on "Automobile Liability Security Laws of the United States and Canada," and Commissioner Sullivan of Washington on "Western Insurance." There was golf in the morning for the ladies and a tournament for the men in the afternoon. For the non-golfers the races at the Longacres track were the attraction. A dance was provided in the evening for all.

### Pamunkeys Ceremonial Revived

The celebrated Pamunkeys ceremonial last given at Swampscott, Mass., when the commissioners toured New England was revived this year as some of the original celebrants were present. Many tenderfeet were fleeced of \$5 to be initiated. The shearing was done by E. C. Stone of Boston, manager Employers Liability; Col. Joseph Button, former Virginia commissioner; John R. Dumont, former Nebraska commissioner; Lamar Hill, America Fore fire companies, and C. C. Klocks, Northwestern Mutual Life. C. W. Fairchild proposed a toast to the late H. F. Tyrrell, Northwestern Mutual Life, and J. S. Phillips of New York did likewise for the late W. K. Chorn, former Missouri commissioner.

All hands are participating in the Mount Rainier trip Thursday with lunch at Paradise Inn. Friday's program consists of an address by Commissioner Mortensen of Wisconsin on "State Insurance" with Ernest Palmer of Illinois as discussant. Commissioner McClain of Indiana will speak on "New Ideas in Insurance." The commissioners are to meet in executive session in the afternoon when officers will be elected.

The slate makers' proposal is that Commissioner Boney of North Carolina will be elected president so that he can serve a full term as he only came into office last December at the St. Petersburg meeting. C. A. Gough of New Jersey, chairman of the executive committee, may get the first vice-presidency and Commissioner Sullivan of Washington taking the second vice-presidency. If this eventuates then Ernest Palmer of Illinois will likely be executive committee chairman.

The annual banquet is to be held Friday evening with President H. K. Dent of the General of Seattle as toastmaster. All the commissioners will be introduced and three will speak briefly—Julian of Alabama, Carpenter of California, and Hunt of Pennsylvania.

J. W. Spangler, chairman of the First National Bank of Seattle, will give the principal address. On Saturday the entire company will take a boat trip for Victoria, B. C., where the entertainment is arranged by Insurance Superintendent H. G. Garrett of that province. There will be a sightseeing trip and at 4 o'clock there will be a reception and tea at the Empress Hotel.

The executive committee decided to hold the midyear meeting at the Hotel Pennsylvania, New York City, Dec. 3-4. The annual meeting of the Life Presidents Association will be held the two days following. A committee will be named at this meeting to revise the constitution and by-laws of the organization to report at the December meeting.

Commissioner Hunt of Pennsylvania

has started a movement to have the next annual meeting held at Philadelphia and Atlantic City. Nashville is also making a bid for it.

Gough of New Jersey to the addresses of welcome, in his response said he attended his first commissioners' convention 11 years ago at Hartford. There being present at that time 35. Out of that group but five are still in office, they being Read of Oklahoma, Cochran of Colorado, Julian of Alabama, Foster of Ontario and himself. There are 39 states and two Canadian provinces represented at this convention.

Commissioner Garrett of British Columbia joined R. Leighton Foster of Ontario here. For the first time, Arizona, Nevada and New Mexico are on hand, represented respectively by G. A. Brown, H. C. Schmidt and G. A. Biel.

### Will Revise Constitution

C. W. Hobbs of the National Council on Compensation Insurance submitted his report without reading it. Chairman Gough of the executive committee announced that the report submitted by the committee on blanks had been approved.

On motion of Palmer of Illinois, the executive committee is given the duty of recommending a revised constitution and by-laws. The work will be accomplished soon and a draft sent to members for study.

Three committees met Wednesday, on workmen's compensation, interstate liquidations and reorganization, and unauthorized insurance. J. H. Edwards, chairman of the Northwestern Mutual Fire, who is chairman of the local arrangements committee, was introduced. Commissioner Sullivan who introduced the newcomers read a telegram of greeting from U. S. Senator Bone of Washington.

## Best in New Suit Against J. E. Dunne

(CONTINUED FROM PAGE 2)

circulates in legal, insurance, banking and mercantile circles.

The charge is made that Dunne, with intent to compete unfairly, to take fraudulent advantage of the reputation and good will of the Best organization, conspired to infringe the rights of Best in publishing Dunne's International Insurance Reports. It is charged that the information and statistics in Dunne's book are largely taken from the Best books of 1930-1934 inclusive.

### Damages Are Asked

The court is asked to require Dunne to deliver to the court to be impounded all copies, bound and unbound of his reports, together with plates, negatives, posters, advertisements and other instruments for making, exhibiting, advertising or selling such copies. Then the court is asked to require of Dunne to account for all books and to pay Best all of the profits or savings by reason of infringement and damages.

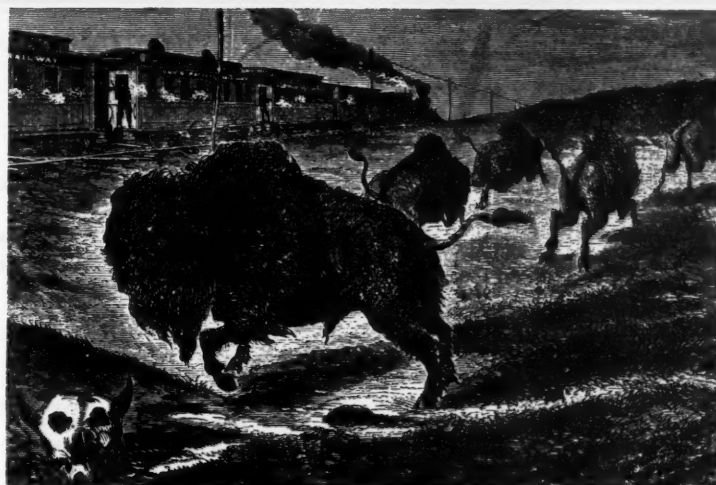
The law firm of Fisher, Clapp, Soans & Pond of Chicago will try the case for Mr. Best. They are being assisted by John McElraevy, general counsel for Mr. Best of New York.

### Franklin Life Conventions

The Franklin Life is holding its annual convention for members of the \$100,000 Club at the home office in Springfield, Ill., on July 15-17. J. M. Holcombe, Jr., manager Sales Research Bureau, and A. R. Jaqua, associate manager Diamond Life Bulletins, are on the program.

The Quarter Million and Half Million Dollar Clubs are meeting for three days at the Broadmoor near Colorado Springs on Monday, Tuesday and Wednesday of the following week.

The home office meeting will be devoted entirely to instruction and the fine points of selling, but the Colorado group will have little of business nature to interfere with its pleasant stay at the Broadmoor.



Passengers on Kansas Pacific Train Shooting Buffaloes—Harper's Weekly—1866

## Not So Quick on the Trigger But Better Armed

Seventy years ago when the Connecticut General was founded, men had to be individually resourceful, quick on the uptake, many sided.

Today most people are specialists. Instead of functioning in many different ways, they employ other specialists to do for them what their forebears did for themselves.

Instead of trying to surmount unaided all the personal economic hazards in their path, men turn to the highly trained representative of a well managed life insurance company. Connecticut General men draw upon the financial experience of a company with a successful record of seventy years. Their services provide a degree of security once beyond the reach of any but the most fortunate.

They know how to protect a man's family during his active years and at the same time steadily build up a fund for him and his wife to live on when he is ready to retire.

Learn how much can be done with money that can be spared from current income.

Send for booklet showing what Connecticut General men are doing for others.

## Connecticut General Life Insurance Company

Hartford, Conn.

National Life Underwriters Convention, Des Moines, Iowa  
Week of Sept. 16, 1935



## A RECORD THAT SPEAKS FOR ITSELF . . .

- 28 years of growth in the midwest.
  - Unquestioned financial stability.
  - Agents who stay with us year after year.
- Excellent general agency openings available. Write

The Old Line

## Cedar Rapids Life INSURANCE COMPANY

Cedar Rapids, Iowa

Colonel C. B. Robbins, Pres.  
C. B. Svoboda, Secy.—Jay G. Sigmund, Vice-Pres. & Agency Director

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION, PUBLISHED EVERY FRIDAY

By THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York  
PUBLICATION OFFICE, A-1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704

**E. J. WOHLGEMUTH, President**  
**HOWARD J. BURRIDGE, Vice-Pres.-Gen. Mgr.**  
**JOHN F. WOHLGEMUTH, Secretary**  
**Associate Managers:**  
**W. A. SCANLON G. C. ROEDING**

**O. E. SCHWARTZ**  
**CINCINNATI OFFICE**  
420 E. Fourth St., Tel. Parkway 2140  
**LOUIS H. MARTIN, Manager**  
**ARNER THORP, Jr., Director Life Ins.**  
**Service Dept.**  
**CURTIS C. CROCKER, Mgr., Handbook Dept.**  
**NEW YORK OFFICE**  
1200-122 William St., Tel. Beekman 3-3958  
**EDITORIAL DEPT.**  
**GEORGE A. WATSON, Associate Editor**  
**R. B. MITCHELL, Assistant Editor**

**BUSINESS DEPT.**  
**NORA VINCENT PAUL, Vice-President**  
**W. J. SMYTH, Resident Manager**  
**J. T. CURTIN, Mgr., Industrial Dept.**  
**HARTFORD OFFICE**  
Room 802, 18 Asylum St.  
Telephone 7-1227  
**RALPH E. RICHMAN, Manager**

**PHILADELPHIA OFFICE**  
1127 Fidelity-Philadelphia Bldg., Tel. Pen 8706, **HARRY C. MOUNTAIN, Resident Manager**

Subscription Price \$3.00 a year; in Canada, \$5.50 a year. Single Copies, 15 cents. In Combination with The National Underwriter Fire and Casualty, \$5.50 a year; Canada, \$10.50. Entered as Second-class Matter June 9, 1900, at Post Office at Chicago, Ill., Under Act. March 3, 1879.



**C. M. CARTWRIGHT, Managing Editor**  
**LEVERING CARTWRIGHT, Asst. Man. Editor**  
**Associate Editors:**  
**FRANK A. POST CHARLES D. SPENCER**  
**DALE R. SCHILLING**

**SAN FRANCISCO OFFICE**  
507-8-9 Flatiron Bldg., Tel. Kearny 8054  
**FRANK W. BLAND, Resident Manager**  
**MISS A. V. BOWYER, Pacific Coast Editor**

**DALLAS OFFICE**  
1218 Kirby Bldg., Tel. 2-4491  
**FRED B. HUMPHREY, Resident Manager**

**DES MOINES OFFICE**  
627 Insurance Exchange, Tel. 44417  
**ROBERT J. CHAPMAN, Resident Manager**

**DETROIT OFFICE**  
1015 Transportation Bldg., Tel. Randolph 3994  
**A. J. EDWARDS, Resident Manager**

**ATLANTA, GA., OFFICE**  
304 Atlanta National Bank Building  
Tel. Walnut 2652  
**WALTER M. CHRISTENSEN, Resident Manager**

### National Convention Cities

THE problem of where to hold annual conventions of big national organizations is becoming a more engrossing one because of the increase in membership and the more exacting demands on hotel facilities. Cities that a few years ago could comfortably entertain the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS are now eliminated because they have not sufficient hotel accommodations. There is an advantage in holding a convention in different parts of the country and yet such a policy destroys the possibility of getting the maximum attendance from a wider territory, because of the distance and expense. There is some discussion among the members of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS as to what policy it should pursue. Many members feel that they should adopt a mobile plan, going

from one section to another but not being restricted to any particular locality.

In one national business organization there is a definite policy adopted to hold the convention every other year in a centrally located city, and then on alternate years go to other sections. There are definite advantages in this plan inasmuch as the convention city on alternate years is in the center of population and is readily accessible. Such a convention is likely to be far more representative in its make up than those held in more remote cities. There is, however, a valuable asset in the members going to different parts of the country, being able to see the sights and meet the people. The consideration of times and places of holding conventions becomes of utmost importance.

used her life insurance money to pay off the mortgage on her home and was able to keep her children in school rather than how Mrs. Smith lost her home and had to live on charity.

### Effective Human Interest Stories

LOGIC and reason play important parts in the sale of life insurance but the motivating impulse that gets a prospect to listen to your sales talk and sign the application comes from his heart and his human nature.

Human interest stories sell newspapers because people are interested in other people and their trials and tribulations. Nothing moves your prospect to action more than a story about a widow and how she used her life insurance money to advantage. Salesmanship should be constructive and positive. It is best to tell how Mrs. Jones

used her life insurance money to pay off the mortgage on her home and was able to keep her children in school rather than how Mrs. Smith lost her home and had to live on charity.

One of the finest collections of stories on how life insurance is put to effective use will appear in THE NATIONAL UNDERWRITER's special Life Payments Number. Agents will find inspiration in these letters which tell how widows have taken policies of only a few thousand dollars and have been able to ward off financial tragedy instead of adding to their already burdensome grief.

### Lifting Work Out of Monotony

It is not sufficient alone that a person be industrious. He may be a hard worker, simply spurred on by the very necessity for existence. Unless one takes pride in what he is doing there is little inspiration in his daily toil. So long

as there is a sense of interest and high concern with what one is doing, then labor lifts itself out of leaden monotony. Immediately then there is vitality in what is being accomplished and progress follows surely.

### Plan Should Be Followed

THE insurance salesman does not accomplish very much by spasmodic effort, by going out once in a while and trying to get an application. Intermittent work of this kind will not bring any great results. Real achievement comes

not only from hard work and intelligent presentation but one's efforts must be consistent and systematic. There should be a plan definitely worked out and conscientiously followed if one desires to reach a selected destination.

## PERSONAL SIDE OF BUSINESS

U. S. Cain, 66, past president and national committeeman of the Fremont (Neb.) Life Underwriters association and a life agent for nearly 20 years, died in an Omaha hospital following a lengthy illness.

William R. Spinney, immediate past president San Francisco Life Underwriters Association, is being awarded the Heron trophy for outstanding service particularly in reorganization of the association to embrace three sections consisting of personal producers, general agents and managers, chartered life underwriters. The trophy was presented to the association in 1924 by F. W. Heron to be awarded not annually but only on occasion of meritorious and outstanding service to the association. The committee of award consists of former holders of the trophy.

George S. Wainwright, for 35 years a superintendent for the Prudential, died at his home in Indianapolis. He had been in ill health for many months, which necessitated cessation from active business a year ago, but his condition was not considered critical until a week before his death. He was one of the active workers in the Indianapolis Association of Life Underwriters for some years and served as its president.

The Indianapolis general agency of the John Hancock, which covers all of Indiana, is conducting a sales campaign in observance of 20 years of service by Dan W. Flickinger, general agent. Unofficial returns give Harold Hoover of Elkhart the largest amount of new business.

W. S. Thompson of J. W. Thompson & Sons, general agents of the Travelers in Detroit, sailed from New York July 10 with Mrs. Thompson and their son Stuart for two months of travel in Europe.

J. H. Johnson of Clarksdale, Miss., new insurance commissioner of his state, is not only a prominent local agent but is a leading man in civic and community affairs. He is a former president of the Mississippi Association of Insurance Agents and the Delta Agents Association. He is president of the Clarksdale public library, the largest in the state. He is president of the Clarksdale Hospital. In the Clarksdale Methodist Church he is a member of its board and chairman of its finance committee. He is chairman of the Red Cross for his county. He is a prominent Rotarian and went to Mexico City to attend the recent international convention. He is high up in Masonry, being the former state head. He is on the trip to Seattle with the commissioners this week.

Henry G. Mosler, life insurance counsellor of Los Angeles, with his family has left for a vacation trip to Panama. He leaves in a most comfortable frame of mind since in the first six months of this year he has written more than \$1,000,000 of business. He expects to attend the million dollar round table session in Des Moines in connection with the meeting of the National Association of Life Underwriters.

Plans are under way to celebrate the completion by A. L. Saltzstein of Milwaukee of 35 years of continuous service as general agent of the New England Mutual Life, Sept. 21. The agency covers Wisconsin and northern Michigan. President George Willard Smith will be the guest of honor and aid in honoring Mr. Saltzstein. The agency is conducting a 35th anniversary year sales promotion drive.

Clyde Chaddick, San Antonio representative of the Lincoln National Life, was awarded a shotgun at the 30th an-

niversary convention banquet in honor of his having been named "most valuable producer" for the third consecutive year. The company annually names an agent to this honor on the basis of volume, average size of policy and first year persistency rate.

Miss Vivienne Camps, who was recently appointed state's attorney for the New York insurance department, is a sister of Manuel Camps, Jr., the well known Boston general agent for the Penn Mutual Life. Miss Camps is only 25 years of age. She graduated from Wellesley and then from Fordham law school, being sixth in her class.

J. T. Allen of Denver, general agent of the Kansas City Life in Colorado, Wyoming, and Montana, is celebrating the 25th anniversary of his connection with the company as general agent. The organization includes 141 representatives and has placed on the books \$33,496,407 of which \$24,354,193 is in Colorado; \$6,077,262 in Wyoming and \$3,064,952 in Montana.

K. W. Hanna, district agent Reliance Life, Topeka, Kan., has returned to his home there from Goodland, Kan., where he has been for some time as the result of an automobile accident. Mrs. Hanna was seriously injured.

David O. Johnson, San Antonio general agent of the Minnesota Mutual Life Insurance Company, is the proud father of a baby girl, Lynn Vorene.

T. M. Miller, Del Rio, Tex., a member of the Elmer Abbey agency of San Antonio, has been awarded a silver plaque by the company as the most valuable Aetna Life agent in his region.

### Leaves Protective Life to Join Acacia Mutual



LA NOUE MATTÀ

BIRMINGHAM, ALA., July 11.—La Noue Matta, vice-president and superintendent of agents of the Protective Life, has resigned to become assistant to the president of the Acacia Mutual Life of Washington, D. C. He will assume his new duties Aug. 1. He will leave the Protective Life about July 15 to take a short vacation before going to Washington.

Mr. Matta was with the Acacia for three years as agency superintendent. He started in life insurance in 1915 as an agent of the Western States Life of San Francisco. He served that company for several years, first as an agent, then agency organizer, agency manager and agency director.

## AMONG COMPANY MEN

### John W. Murphy in New Post

**Well Known Insurance Agency and Advertising Man Joins the Life of Virginia**

John W. Murphy of New Orleans, long well known in life insurance advertising and agency circles, has joined



JOHN W. MURPHY

the home office of the Life of Virginia as assistant to James E. Woodward, vice-president in charge of ordinary agencies.

Mr. Murphy entered the business in 1915 and shortly thereafter became connected with the Southland Life of Dallas, serving, through successive promotions, in several of that company's home office departments. In 1930 he was appointed advertising manager of the Pan-American Life. For the past few years his activities with the latter company have been chiefly devoted to agency development.

Mr. Murphy and his family will establish their residence in Richmond.

### Deputy Commissioner Takes Post in New Life Company

Lewis A. Irons has resigned as deputy insurance commissioner of Georgia to become executive vice-president of the Southern Life of Atlanta. This is the company that was formed by the Southern Securities Company, a recently organized holding concern, that plans to extend its activities and enter the fire and casualty business as well. Mr. Irons has been deputy commissioner of Georgia more than 10 years.

Mr. Irons will not assume his new duties until the Southern Life has qualified to operate. That formality is expected to be completed by Aug. 1.

Before becoming deputy commissioner of Georgia, Mr. Irons served as assistant to the executive vice-president of the Penn Mutual Life at the home office. After serving as deputy commissioner for several years, he resigned to join the Bankers Life & Health of Macon, Ga. Then he reentered the department seven years ago.

### Slack With Continental

J. F. Slack has joined the home office agency staff of the Continental Assurance. He was salesman for a men's clothing house for nine years, traveling in many states and being promoted to division sales manager in charge of northwest territory. He became interested in life insurance through a salary allotment plan installed in his concern by a large eastern company. He has

been a successful organizer and producer, and over a period of five years he has put 28 new men into the business, 17 being successful. Mr. Slack was captain of Indiana University varsity football team during his school days.

### M. E. O'Brien Resigns

M. E. O'Brien has resigned as Michigan supervisor for the American Life of Detroit. He had held that position about a year and a half and obtained good results. He was president of the Detroit Life from 1911 until 1929 when he went to New York City to take charge of the Maccabees there. Then he returned to Detroit and started to organize a new company, the Jefferson National Life, but abandoned that project when the bank failures descended. Mr. O'Brien is located at 2244 Edison street, Detroit.

### Hand With Home Life

T. F. Hand, formerly executive vice-president of the Standard Life of Jackson, Miss., is temporarily doing supervisory work for the Home Life of New York. He expects later to become general agent of the Home in Louisville. He began his insurance career at Jackson as an agent of the Reliance Life.

### New Standard Life Director

F. J. Claypool of Muncie, Ind., has been elected a director of the Standard Life of Indianapolis. He is identified with farm and community fair activities and is a member of the Indiana board of agriculture.

## MANAGERS ASSOCIATION

### Seizure of Policies Explained

**Denver Federal Judge Tells Life Manager Why He Held U. S. Could Attach Them for Income Tax**

DENVER, July 11.—Explanation of his decision on the Brown Cannon insurance-policy-seizure case was given by Federal Judge J. F. Symes before 40 life agency managers and general agents at a luncheon meeting.

Judge Symes, who has been on the federal bench for 18 years, said no decision on the government's right to seize life policies and offer them for sale had ever before been handed down by a federal court. He also declared that, at the time he made his decision, he did not realize the case would command such attention as it has.

"Mr. Cannon owed the government money for income taxes and did not pay what was owed," Judge Symes said. "The government set out to seize property with which to pay the claim, and then discovered four policies issued on Mr. Cannon's life. The question raised in the case was: Whom did they belong to? The government claimed they belonged to Mr. Cannon, but Mrs. Cannon contended they belonged to her.

### Ownership In Policyholder

"It was my opinion that she had no ownership in the policies, because she could not control them like an automobile or a house. All points of ownership belonged to Mr. Cannon because he could change the beneficiary, cancel the policy or cash surrender it. She did have a certain interest, but while Mr. Cannon is alive this interest is only contingent and becomes vested only when Mr. Cannon dies, or when the policy matures.

"In forming my opinion, I relied on a U. S. Supreme Court decision on in-

## Men in Action

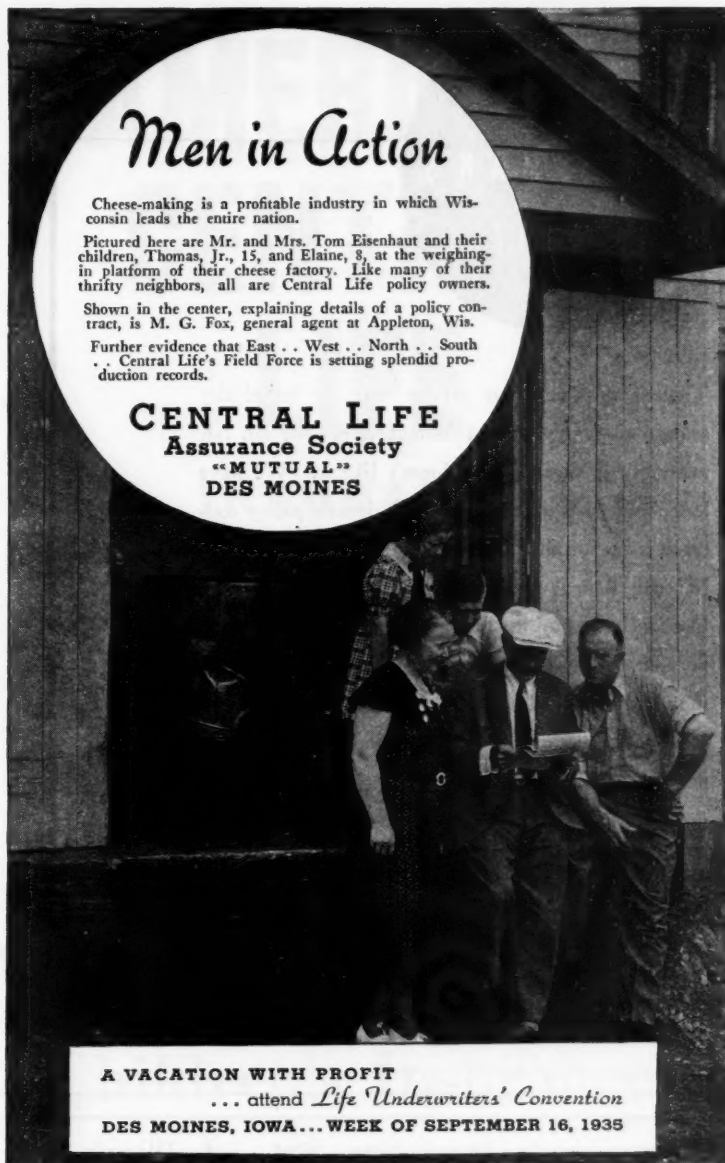
Cheese-making is a profitable industry in which Wisconsin leads the entire nation.

Pictured here are Mr. and Mrs. Tom Eisenhant and their children, Thomas, Jr., 15, and Elaine, 8, at the weighing-in platform of their cheese factory. Like many of their thrifty neighbors, all are Central Life policy owners.

Shown in the center, explaining details of a policy contract, is M. G. Fox, general agent at Appleton, Wis.

Further evidence that East . . . West . . . North . . . South . . . Central Life's Field Force is setting splendid production records.

**CENTRAL LIFE**  
Assurance Society  
"MUTUAL"  
DES MOINES



A VACATION WITH PROFIT

... attend *Life Underwriters' Convention*

DES MOINES, IOWA...WEEK OF SEPTEMBER 16, 1935

## NEW

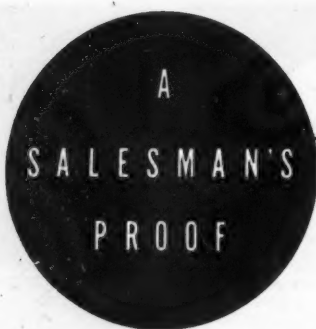
**NEW** interest basis, new rates, new rate book, new policies—and a number of new and effective working plans went into the hands of Fidelity's field on June 1. New conditions have been met with new selling tools.

## Sharper Tools

These changes offer men in the Fidelity field not only new tools with which to meet modern conditions, but sharper ones as well—Income for Life, Family Income, Family Maintenance and an Adjustment Plan which fits today's economic picture particularly well.

Write for information on Fidelity contracts.

*The* **FIDELITY MUTUAL LIFE**  
INSURANCE COMPANY  
PHILADELPHIA  
WALTER LEMAR TALBOT, President



Though a product or service may be technically sound—the very apple of its makers eye—it can fail miserably if the prospect doesn't like it. We have long been sure that the Mutual Benefit policy contract is technically and "mutually" sound . . . but Mutual Benefit men proved again that prospects like and will buy it. Here is the proof: they hung up a new record in submitted applications, doubling the goal they had set and far surpassing the previous best week of the Company's history. The selling idea: "superior contract."

## The Mutual Benefit

LIFE INSURANCE COMPANY • NEWARK, NEW JERSEY

### Aggressively Developing Stat of Illinois Offering Unusual Agency Opportunities

Liberal First Year Commission and Non-forfeitable  
Renewal Commissions

Assistance in the Field

Home Office Co-operation

### GLOBE LIFE INSURANCE CO. OF ILLINOIS

WM. J. ALEXANDER, President

An Old Line Legal Reserve Company—Established 1895

40 Years of Continuous Faithful Service  
to Policyholders

Writing Complete Line of Modern Policies with  
All Standard Provisions  
Ages (0-60)

Double Indemnity — Disability — Non-Medical  
Modern Juvenile Contracts Full Benefits Age 5

WRITE US TODAY FOR PARTICULARS

431 South Dearborn Street

Chicago, Illinois

## TAKE BOTH

Life men who write automobile or fire insurance, as well as life, should read The National Underwriter (Fire, Automobile and Casualty section, \$4 a year), as well as the Life Insurance Edition. Both on one subscription, \$5.50 a year. SEND ORDER NOW TO A-1946 INSURANCE EXCHANGE, CHICAGO.

come tax. This decision was not similar to mine, but it did bring out the point that the policy belongs to the holder.

"This ruling, of course, applies to only policies that have such features as change of beneficiary, which is a definite point of ownership. It is reasonable to believe that the policy would be exempt under the bankruptcy law and under a state statute which presupposes that the policy is owned by the holder

and can not be shared in by creditors. These two points, however, were not involved in the Brown Cannon case. The only issue was the one of ownership."

### Managers to Be Hosts

The General Agents & Managers Association of Kansas City, Mo., will act as hosts to the Life Underwriters Association July 15 at a stag barbecue.

## LIFE COMPANY CONVENTIONS

### Drama Is Featured at Rallies

Playlets Replace Speaking at the Connecticut Mutual Educational Conference at Virginia Beach

Because of the large number qualified, the Connecticut Mutual was obliged to hold its recent educational conference at Virginia Beach, in two sections. Leading producers from the east met first for three days and they were followed by the western stars. In all, 363 qualified, the largest number ever for a national convention.

The total volume paid-for in the 18 months' qualification period was \$190,036,002, as contrasted with \$137,468,334 the previous period.

### Drama Replaces Speaking

Formal speeches were at a minimum, being largely superseded by dramatization. Presentations, directed by Miss Olivia Orth of Milwaukee, were staged by these agencies: W. J. Stoessel, Springfield; Williamson & Wellbeloved, Chicago; S. T. Chase, Chicago; E. F. Colborn, Rochester; W. K. Magruder, Baltimore; L. D. Fowler, Cincinnati; Thompson & Taintor, Hartford; E. F. White, Dallas; R. N. Waddell, Pittsburgh, and the home office agency department.

The following field men acted as chairmen of the business sessions: Howard C. Shaw, Springfield; C. F. Merrifield, Grand Rapids; R. M. Stuart, Washington; N. E. Williamson, Chicago; Milton Blumberg, New York; S. Y. Newcomb, Los Angeles; S. C. Dretzin, New York, and P. B. Turner, Kansas City.

Howard C. Shaw, Springfield, was given the Chase award for leading the company during the qualification period in paid first premiums. C. F. Merrifield, Grand Rapids, received the President's cup, given to the leader in lives. To Fred C. Stevens, Springfield, went the Regan cup, for leading the first year men in paid premiums, while to A. W. Hawkes, Dallas went the Holderness cup, for leading first year men in lives. The Fraser cup for the largest amount of paid first premiums by a second year man, went to I. Kinsey, Jr., Toledo. For leading the agency force in conserving business in force, Louis C. Jacobson, Chicago, received the Steiner cup. S. Y. Newcomb, Los Angeles, was announced the winner of the McDonald West Coast trophy, for leading the West Coast men in premiums.

The newly formed President's club was announced. Membership means a lapse rate of half the company's average or better on first and second year business, and is open only to agents who have been two or more years in the business and who have at least 40 policies exposed. Forty-five men attained membership.

### John Hancock Davenport Meeting

A sales congress was held by the John Hancock Mutual Life at Davenport, Ia., with about 60 representatives from western Illinois and eastern Iowa in attendance.

District Manager James J. Hurley of Davenport presided at the luncheon. Home office representatives present were T. D. Heenan and C. L. Tyre.

### Rally of the Counselors Club

Premier Production Group of Indianapolis Life Holds Forth at Wisconsin North Woods Retreat

The Counselors' club of the Indianapolis Life—the premier production club of the company—held its meeting at Camp Franklin on Trout Lake in Wisconsin.

Edward B. Raub, president, A. H. Kahler, superintendent of agents, and Doyle Zaring, agency secretary, attended from the home office.

At the opening banquet new officers of the club were installed. J. W. Schwab, Indianapolis, is president; H. B. Veazey, San Antonio, first vice-president; Geo. W. Anawalt, Indianapolis, second vice-president.

### Raub Reports Gains

The gain in insurance in force for the first half of this year exceeds \$2,300,000. Mr. Raub reported. New paid business is 19 percent ahead of the same period last year.

Mr. Kahler presided at the business meetings. The first morning was spent on the idea of getting properly organized, utilizing time efficiently. Mr. Schwab, speaking on "Paying the Price for Success," stated: "The law of average still operates if you give it a chance. To succeed we must cut out time wasting, prepare in advance for our calls and interviews, and have a definite plan of work. More time should be spent helping our prospects to lay out a definite program for their life insurance if we expect to succeed. We need to get habits of work that will keep us constantly on the job."

John J. Pawloski of Chicago, who has been on the app-a-week club over 13 years, stated that "satisfied policyholders plus consistent production was the keynote of success." B. B. Knight, who writes a larger number of applications than any other agent with the company, explained that "I set my aim at one a day, and am disappointed if I don't get it."

### New Work Plan Books

The company distributed a new and unique method of planning work and keeping a simple but accurate record of work each week and month.

Harold J. Plack of Davenport, Iowa, observed: "A planned day is a profitable day."

George Woods, general agent at Houston, closed the first morning's meeting on "Life Insurance as a Career."

"That first impression you create as you come into the presence of the prospect is the most important time in your entire sales work," stated H. B. Veazey. "Be neat, be pleasant, and have at least some idea of what you're going to say," he advised. Mr. Veazey keeps a list of policyholders by business or profession. If he is calling on a doctor he shows the list of doctors who are his clients and adds, "I have been of service to these people. I don't know whether I can help you or not. Have you ever seen a picture of your present life insurance?" he asks, and then discusses various phases of policies, such as contingent beneficiaries, settlement arrangements, etc.

"Selling a Program" was discussed by Malvern Marks of Fort Worth; "Us-

ing Settlement Options as an Aid in Selling," by J. T. McClelland, Houston; "Selling Life Insurance on the Basis of Needs" by W. E. Eickhoff, Fort Wayne, Ind.; and "Locating Business Surplus" by Geo. W. Anawalt, Indianapolis.

At a meeting of the general agents during the convention, a new "Preliminary Training Guide" for new men was presented and discussed.

### Many Gatherings Scheduled

#### Equitable Life of New York Middle Western Agencies to Gather in Next Three Months

Agencies of the Equitable Life of New York throughout the middle west and some southern states will hold educational conferences and outings at various lakes and resorts during the next three months. The sessions will be attended by various home office officials, including probably Vice-president W. W. Klingman, in charge of agencies; Vice-president F. L. Jones, Lloyd Klingman, manager salary savings division, and also by W. M. Rothaermel, superintendent of agencies central department, Chicago.

#### Several Joint Gatherings

A number of the conferences will be joint gatherings. The D. C. Kemp, H. E. Kerber, Fred Israel, J. W. Nolan and K. M. Sacks agencies of Chicago will hold a joint meeting at Lake Wawasee, Ind., Aug. 22-24. Another joint meeting of the Herman Moss and L. L. Lenz agencies of Cleveland and Obie Heller agency, Toledo, will be held at Wawasee Aug. 8-10.

The F. M. Croxson agency, Omaha, and C. R. Golly agency, Peoria, Ill., will go together in a meeting at Excelsior Springs, Mo., Oct. 7-9. Four other agencies will hold a joint session at Hot Springs, Ark., Oct. 10-12, the M. A. Nelson agency, St. Louis; Homer Jamison agency, Oklahoma City; L. G. Moses agency, Little Rock, and R. H. Lake agency, Memphis, Tenn.

Other meeting dates and places are: W. L. Gottschall agency, Chicago, Minoqua, Wis., July 22-24; E. H. Keating agency, Minneapolis, at Breezy Point, Pequot, Minn., Aug. 12-14; H. A. Chipman agency, Columbus, O., at Lake Wawasee Aug. 12-14; A. B. Shea agency, Minneapolis, at Minneapolis, Aug. 15-17; S. D. Krueger agency, St. Paul, at Brainerd, Minn., Aug. 29-31; Sam Lustgarten at Minoqua, Wis., Aug. 29-31;

E. L. Carson agency, Milwaukee, Elkhart Lake, Wis., Sept. 4-6.

R. M. Ryan agency, Detroit, at Charlevoix, Mich., Sept. 4-6; P. B. Hobbs agency, Chicago, Lake Wawasee, Sept. 5-7; H. L. Rogers agency, Indianapolis, at Chicago, Sept. 5-7; M. C. Nelson agency, Des Moines, Elkhart Lake, Ind., Sept. 7-9; W. V. Woody agency, Chicago, Lawsonia, Green Lake, Wis., Sept. 12-14.

### Yeomen Mutual Plans Meet

The Yeomen Mutual Life will hold its first agency convention at Des Moines, Sept. 20-21, the same week of the National Association of Life Underwriters annual meeting. It is expected that over 40 men will qualify in a campaign now under way.

### B. M. A. Conventions Scheduled

The Business Men's Assurance will hold its 1936 sales convention in Chicago. This year the convention is scheduled for Aug. 28-30 at Troutdale-in-the-Pines, Col.

### Simmons Lamar Life Speaker

Ted M. Simmons, manager of agencies of the Pan-American Life, will address the Lamar Life's agents in convention at Gulfport, July 30.

### Carolina Agents' Meeting

With Frank L. Barnes of Columbus, agency vice-president, in attendance, North Carolina agents of the Ohio State Life are holding a convention at Myrtle Beach, S. C., this week, commemorating the first anniversary of the North Carolina setup. Cecil Wilson, Winston-Salem, eastern supervisor, is in charge.

### Plan Two Years Ahead

The next agency convention of the Jefferson Standard Life will be held in San Antonio in March, 1937. The invitation was extended by O. P. Schnabel, Texas manager, at the recent agency convention at the home office in Greensboro, N. C.

### Aetna Life Conventions

The Aetna Life will hold agency conventions at Coronado Beach, Cal., Aug. 19-21; Mackinac Island, Mich., Aug. 26-28, and Virginia Beach, Va., Sept. 16-18.

B. T. Payne of Greensboro, N. C., has been named unit manager for the Acacia Mutual Life in charge of five counties. He was previously with the Sun Life.

## NEWS OF THE COMPANIES

### Charbonneau Special Deputy

#### Detroit Life Vice-President Named to Represent Commissioner — Expect Court Decision July 16

DETROIT, July 11.—Commissioner Ketcham has appointed L. H. Charbonneau, vice-president Detroit Life, a special deputy commissioner to represent the insurance department at the home office of the company pending completion of plans for reorganization. It is understood that the court, which has six plans under consideration, will announce a decision about July 16.

#### R. M. Wade Is Relieved

The appointment was made to allow R. M. Wade, who recently resigned as deputy commissioner, to assume his new duties as comptroller of the Michigan Mutual Liability. Although his resignation was tendered weeks ago, Mr. Wade remained with the department at the commissioner's request until several pressing matters were ironed out. He has been at the Detroit Life office since the commissioner was appointed receiver. Lester Arwin, who has been assistant to the president of the Detroit Life, has

resigned. He joined the company as publicity manager in 1930 and later was appointed assistant to J. A. Reynolds, president, under whom he previously served at the Union Guardian Trust Company.

Commissioner Ketcham of Michigan will confer with the court next Tuesday on the Detroit Life case and hopes to have disposition finally made next week. The mutualization plan is definitely eliminated. Propositions from four companies are being considered. Commissioner Ketcham hopes to bring about a combination reinsurance and management contract.

### Examiners Report on the Victory Mutual of Chicago

Total assets of \$677,881 were possessed by the Victory Mutual Life of Chicago as of Dec. 31, 1934, according to the examination report just made public by the Illinois department.

The policy reserves amount to \$458,560 and net surplus is \$101,459.

The Victory Mutual was organized to take over the business of the defunct Victory Life. It is a Negro institution. The examiners state the financial con-

# AMERICAN CENTRAL LIFE

## INSURANCE COMPANY

INDIANAPOLIS, INDIANA

● Serving in the life insurance field through wars, epidemics, panics, and depressions since 1899.

## Children's Insurance

appeals to the sort of people who are your best clients and prospects. Security Mutual Juvenile policies are just enough different to win a hearing in any family circle.

20-Year Endowment and Endowment at Age 64 Plans, with Payor Benefit, and liberal cash values are some of the noteworthy features.

New opportunities for both juvenile and adult business face the underwriter with Security Mutual Juveniles in his kit.

Rates and sample policies from any General Agent, or write

## Security Mutual Life Insurance Company

BINGHAMTON, N.Y.



## A Guaranteed Program

To prospects who demand guaranteed results, who wish to know the exact premiums for each year, the exact paid-up value of a policy at any date and its exact worth in cash or income at retirement age we offer the

### COMMONWEALTH COUPON POLICY

This combines a well rounded insurance program in one policy which fills the above requirements on the guaranteed dividend basis.

In addition to the protection afforded the beneficiary it guarantees to the policyholder the amount of every premium, guarantees the number of premiums to be paid and guarantees the age when the policy will mature and become payable.

Commonwealth Life agents are enthusiastic in their praise of our COUPON POLICY—further evidence that this company, whose agents work under that unusual and highly successful plan of Commonwealth Cordial Cooperation, leads in giving an agent every possible help to insure permanent success—as well as in giving policyholders the very best in Life Insurance.

Further information regarding this successful policy will be given gladly to any agent.

L. Smith Homans, Vice-President

**COMMONWEALTH  
LIFE INSURANCE CO.  
LOUISVILLE, KY**

dition is not considered strong and great care must be exercised in transactions involving exchange or liquidation of investments. The major problem is obtaining of cash resources to enable payment of large current liabilities. The future of the company is contingent upon being admitted to states in which the greater portion of the old Victory Life business was located. Rigid underwriting practices should be effected to assure more favorable mortality savings. Operating expenses are at a minimum. The company is now licensed only in Illinois and the District of Columbia. Insurance in force at the end of the year amounted to \$5,650,759. There were 6,673 policyholders.

The company was criticised for a deal in connection with property at 5835 South Michigan avenue, Chicago. The property was sold under contract for \$17,000 and a down payment of \$500 was shown on the company's record as being made. However, the money was not received on that date and the account was subsequently cleared when the company drew a check for \$500 payable to a man for commission on the sale of the parcel of real estate. That man in turn returned the check in lieu of the \$500 previously recorded. The sale was made to Clarence Valentine, son of the treasurer of the company. However, the examiners recommended that the entire transactions be voided.

### Reports Made on Illinois Mutual Benefit Concerns

The Illinois insurance department has issued reports on examinations of the Covenant Mutual Benefit Association of Lawrence and the Fort Massac Mutual Benefit Association of Metropolis.

The department states, concerning the Lawrenceville concern, that in 1934 a total of \$15,425 was paid officers in comparison to \$9,148 paid to claimants under 102 claims. In view of this and since the management has endeavored to keep in force only those highly restrictive certificates and has made no effort to issue the more liberal forms, it appears the association is being operated for individual profit rather than for the benefit of members, the report states.

As to the Metropolis concern, the department states that the guarantee fund must be brought up to the minimum organization requirements. The manage-

ment should levy assessments as provided for by the mutual benefit act so that there will be no accumulation of unpaid claims.

In a report on the White County Mutual Relief Association of Carmi, the Illinois department states the practice of paying solicitors' expenses in addition to membership fees for obtaining new members must be discontinued; reinstatement fees must be turned into the funds of the association and not retained by solicitors; the president to be a member in good standing must pay the assessments as levied in the same manner as others; the guarantee fund must be brought up to minimum organization requirements.

### Jump Leaves Mutual Benefit

Ronald Jump, who has been with the Mutual Benefit Life as assistant editor of publications and in general agency department work for the past four years, has resigned. Before joining the Mutual Benefit he was in general newspaper work in New York City and Spokane, Wash.

### New Building About Ready

The Bankers National Life of Montclair, N. J., was preparing this week to occupy its new building which formerly was the Elks clubhouse and has been completely remodeled.

### Receiver for American Home, Mo.

The American Home Life of St. Louis, an assessment company, was thrown into receivership under an order issued by the circuit court at Jefferson City. J. T. Blair, attorney, was placed in charge of its affairs. The court also authorized the Standard Life of Jefferson City, operating on the assessment plan, which recently moved its offices there from St. Louis, to take over the policies of the American Home.

### St. Louis Carriers Merge

The Crescent Insurance Company, assessment, and the Western Funeral Benefit Association of St. Louis have been merged and will continue operations as the Western Life. H. G. Beedle is president and C. G. Hazlip secretary.

### Life Company Notes

The Pilot Life has entered Kentucky. The Service Life of Omaha has been licensed in Michigan for life, health and accident.

## AS SEEN FROM NEW YORK

By R. B. MITCHELL

### KNIGHT AGENCY'S JUNE RECORD

The C. B. Knight agency of the Union Central Life in New York City paid for \$1,502,000 in June. For the first six months of 1935 the agency paid for \$16,903,176 as compared with \$18,041,112 for the same period last year.

### "ENLIGHTENER" WIELDS HARPOON

Another attempt to break a lance for pure protection insurance as against investment forms, and against industrial companies is the "Life Insurance Enlightener"—the Outspoken Insurance Monthly. It is published at 41 East Twentieth street, New York. The editor is Oliver DeWerthern; business manager, Irvin Sternfels, and circulation manager, Charles W. Palomba.

Among the features is an article by L. Seth Schnitman, who caused something of a stir about a year ago when his volume, "How Safe Is Life Insurance?" appeared. He objects to charging 6 percent interest on policy loans. There is a boost for savings bank life insurance, an attack on Al Smith for a recent radio address in behalf of life insurance, an appeal to Congress to adopt a resolution, now before it, for an investigation of industrial insurance, etc.

Oliver DeWerthern, editor and publisher of the "Enlightener," was for

about a year and a half in charge of the insurance division of the New York State Temporary Emergency Relief Administration. Before that he was employed for approximately an equal period by the Life Insurance Adjustment Bureau, an inter-company organization which cooperates with relief agencies in scaling down policies of persons on relief. Prior to that he was in charge of the insurance department of the New York City bureau of child welfare. He lays claim to no other insurance experience.

Mr. DeWerthern disapproves of a number of aspects of life company operations. He is an ardent advocate of term insurance for most buyers, contending that it is the only basis on which most people can afford the coverage they should have.

Irvin Sternfels, business manager, was an industrial agent of the Prudential for six years in Staten Island, New York City. Then he became an agent in the ordinary department with the hope of enlightening prospective insurance buyers—"some people would call it twisting," he remarked. Then he decided that he would rather tell his insurance story in a publication so that no one could feel that he was favoring one particular company or policy be-



### "I Use It Myself"

Life insurance will never be sold like tenpenny nails, tooth paste, soup, or patent medicine. It will never be wrapped up and passed across a counter. It will never be displayed in store windows or on shelves, and no retail clerk will ever say to you: "This is a good policy. I use it myself!"



No. Life insurance will never be bought that way. Delicate, highly specialized, it must be sold by men trained to advise you about the particular policy best suited to your needs. You expect counsel when you buy. You want to deal with someone in whom you can confide, knowing that your confidence will be secure. You want advice sympathetic with your needs. Provident Mutual representatives are ready to give you this advice. Consult them as you would your doctor or your lawyer. Depend on this: You may depend on them.

**PROVIDENT MUTUAL  
LIFE INSURANCE COMPANY  
OF PHILADELPHIA—Founded 1865**

*The advertising of  
Provident Mutual reflects its pride in the character of its agency force.*

cause it was to his financial advantage. Charles W. Palomba, circulation manager, was for 15 years in the banking, real estate, and general insurance business in Waterbury, Conn. In the pre-depression era he conducted a number of large-scale financial operations.

\* \* \*

#### ENLARGE QUESTIONNAIRE BLANK

Applicants for membership in the New York City Life Underwriters Association will be asked to answer two new questions on the application blank: (1) Do you devote your full business time to the business of life insurance? (2) If not, explain the nature and extent of other occupation or occupations. "It is obvious that the results of the above will be far-reaching," the association's monthly "Bulletin" points out. "Its purpose is to bar from membership in our association that well-sized group of underwriters who at the same time are bank clerks, bond salesmen, postal employees, accountants, lawyers, etc. It recognizes that there must be a discretionary power somewhere to provide the flexibility necessary for the

successful operation of this ban. The committee on admissions is not limited in any way as to its recommendations. On the other hand, it has in mind the eventual betterment of the type of underwriter belonging to the association."

G. B. Dorr, new president of the association, has announced as the committee on admissions: E. J. Allen, John Hancock, chairman; G. V. Austin, Aetna Life; W. G. Fitting, Equitable of New York; D. H. Ward, Union Central; L. N. Whitelaw, Prudential. The association is considering changing its traditional evening dinner meetings to luncheons, the object being to get larger attendance through lessened expense and greater convenience. Executive Manager E. M. Derby included in the "Bulletin" a ballot on this proposal. Beside the present evening hour and proposed luncheon meeting, it has also been proposed that the monthly meeting be held at 9 a. m. on a Monday, or in the afternoon from 4 to 6 p. m., meals being eliminated, but a maximum charge of 50 cents per person made to defray expenses.

## NEWS OF LIFE ASSOCIATIONS

### Big Coast Gathering Planned

Several Hundred Expected to Attend San Francisco Luncheon to Hear Olzendan

SAN FRANCISCO, July 11.—Several hundred insurance, business, civic and social service leaders of northern California are expected to attend a luncheon meeting here July 18 to hear an address by Roderic Olzendan, research director of the Metropolitan Life. Arthur S. Holman of the Travelers, chairman of the general agents and managers section of the San Francisco Life Underwriters Association, under whose auspices the luncheon is to be held, is in charge.

Mr. Olzendan occupies a unique position in the field of research, having been secretary of industrial relations for the newsprint industry in Canada, later serving as industrial relations advisor for the International Labor Board at Geneva, Switzerland. Subsequently he made an exhaustive study of various problems surrounding social, health and unemployment insurance in 14 countries of Europe, later issuing 13 monographs dealing with social insurance.

He is coming to the Pacific Coast to address the annual meeting of the American Bar Association in Los Angeles.

\* \* \*

### Present Production Prizes

At a joint meeting of the Minneapolis and St. Paul Associations of Life Underwriters, trophies for the Life Insurance Week production contest held in Minneapolis were awarded. M. A. Peck, American National, won first prize with 33 applications for \$37,500, and F. J. Voight, New World Life, was second with 22 applications for \$30,800.

\* \* \*

Kalamazoo, Mich.—At the last meeting of the season A. C. Louette, vice-president People's Life, Franklin, Ind., told the underwriters to forget "complicated terms" in their sales work but to "tell human interest stories" on every possible occasion.

\* \* \*

Long Beach, Cal.—C. W. Hudson, New England Mutual, was elected president, succeeding P. B. Putnam, Travelers, at the annual meeting. Other officers are: Ralph Bostwick, John Hancock; vice-president; Al Branch, California Western States Life, secretary-treasurer.

\* \* \*

Wichita Falls, Tex.—New officers are: President, Louis Pink; vice-president, D. B. Daugherty; secretary-treasurer, J. L. Sowell; executive committee, J. V. Harrison, Electra; B. H. Alexander, Burkburnett; T. B. Parris, Holliday; H. D. Mounson, Jr., and L. G. Stewart, Wichita Falls.

### Newly Elected Head of Cincinnati Association



JOHN W. DALZELL

John W. Dalzell, general agent of the National Life of Vermont, who was recently elected president of the Cincinnati Life Underwriters Association, entered the business in Cincinnati in 1931 with the L. C. Witten agency of the Massachusetts Mutual. He subsequently became assistant general agent with Mr. Witten. He was appointed general agent of the National Life of Vermont in 1933. His agency for the first six months of this year shows an 88 percent increase in point of new life insurance premiums over last year.

\* \* \*

Canton, O.—E. J. Staudt, Lincoln National is president; Richard Mann, Western & Southern, vice-president, and C. E. Bidwell, Northwestern Mutual, secretary.

\* \* \*

Fremont, Neb.—Paul Peterson, State Mutual, has been named national committeeman to succeed the late U. S. Cain, and C. J. Carlson a member of the state and national publicity committee, an outgrowth of Insurance Week activities. Delegates to the national convention will be elected at the annual picnic Aug. 5.

\* \* \*

Butler County, Kan.—An association was organized at Eldorado and the following officers elected: President, Carl White, Prudential; vice-president, Raymond Wilvers, Union Central; secretary, Robert Fee, National Life & Accident; treasurer, Bernard Johnston, New York Life. Directors are Wilbur Morris, Trav-

# "EST. 1892"

In 1892 The Great-West Life Assurance Company was established. Since then, it has spread across Canada and entered several States of the American Union. Through service to the insuring public, it has grown greatly until its policyholders are numbered in the hundreds of thousands—its business-in-force being nearly \$600,000,000. For the benefit of those policyholders, well-invested assets of nearly \$140,000,000 have been accumulated. In size, in importance and in service to the insuring public, this Company has won its place among the great Life Insurance organizations of the North American Continent.

## THE GREAT-WEST LIFE ASSURANCE COMPANY

HEAD OFFICE  
WINNIPEG, CANADA

## PLAY

## A WINNING HAND

With a complete line of policies.

- Life
- Juvenile
- Accident and Health

plus an attractive Agency contract. Write

*The*  
**OLD LINE LIFE**  
*Insurance Company of America*

MILWAUKEE, WISCONSIN

LIFE



ACCIDENT



HEALTH

elers, and R. C. Jones, Lincoln National. Fifteen members of the Wichita association, headed by Lem Swinney, state president, attended the organization meeting. Fred Condit, Eldorado minister, spoke on "A Buyer's Viewpoint of Life Insurance." The Farmers & Bankers Life broadcast congratulations to the new association over its radio station KFBL.

**Mason City, Ia.**—E. J. Kiefer, agency supervisor Cedar Rapids Life, spoke on "Prospecting." He stressed the necessity of understanding the buyer's requirements and ability to pay before assuming he is a prospect, and illustrated haphazard selling methods.

**Miami, Fla.**—Dean S. Dorman, manager Metropolitan Life, has been elected president and J. Brown, Mutual Life, of New York, vice-president. Mr. Dorman succeeds S. A. Burgess, Equitable Life, N. Y. The secretary is appointed by Mr. Dorman.

**Cowley county, Kan.**—A new association has been formed by agents from Winfield and Arkansas City with the aid of Lem C. Swinney, president Kansas Life Underwriters. Herman Mangus, Prudential, Arkansas City, has been named president and Glenn Yoder, Connecticut Mutual, Winfield, is secretary.

**Wheeling, W. Va.**—The sales congress of the Wheeling association featured a number of outstanding speakers. It was in charge of C. Loring Van Camp, the retiring president of the Wheeling association, who incidentally has just completed 15 years of service with the Acacia Mutual Life. The speakers included Stanley E. Martin of Columbus, O., special agent, John Hancock; G. C. Davis, agency sales supervisor Metropolitan Life; Paul Speicher, Indianapolis, W. H. Heavey, assistant manager at Wheeling for the Equitable of New York, led an open forum on "Sales Technique." The concluding speaker was Vice-president F. H. Davis of the Penn Mutual. Membership under Mr. Van Camp's administration has increased from 77 to 144.

**Wichita**—Officers were elected as follows: President, Riley Cunningham, Metropolitan manager; vice-president, Levi Rymph, Massachusetts Mutual; and secretary, V. J. Probriso, Mutual of New York. Directors include retiring President Leo Porter, Lincoln National; John H. Jones, Equitable of N. Y.; Elmer Moore, New York Life; Ralph Bremmer, Aetna; Herman Harrison, Prudential, and Wayne Clover, Penn Mutual.

**Chicago**—The general agents and managers division held a combination meeting and outing at Olympia Fields, Rene Banks, general agent of the Penn Mutual at Cleveland, giving a talk on agency selection, with interesting charts illustrating his points.

The Chicago association in its annual report to the National association listed 1,031 members, the highest point with the exception of 1933 when the national convention was held in Chicago and it was necessary for all agents who wished to attend the sessions to be affiliated with the local organization. I. B. Jacobs, Mutual Life of New York, and the new president, served as chairman of the membership committee during the past year and it was due in a large measure to his untiring efforts that the increase of 156 members was secured. The association has made consistent gains in membership each year during the past five years and plans are being made by the new membership chairman, A. J. Johannsen, Northwestern Mutual, to bring the membership up to 1,200 during the coming year.

**Pittsburgh**—The annual sales congress is to be held July 19. Speakers include Paul Speicher of Indianapolis; Professor Hubert Greaves, Yale, on "Personality in Business"; C. J. Travis, sales manager of a baking company, "Streamlining the Sales Approach"; Henry W. Abbott, general agent Massachusetts Mutual, on "Is There a Selling Process?"; Reg S. Koehler, Jr., special agent Mutual Benefit, "Why and How to Interview"; M. B. Cahill, Edward A. Woods Company, "Why and How to Prospect," and Eric C. Johnson, associate general agent, Penn Mutual, "Why and How to Approach."

Lee Mullen, supervisor Sun Life, is in charge of arrangements.

**E. A. Hasek, Kansas City, Mo.**—June volume largest in 35 years, largest increases of any agency in the company.

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.00 respectively.

### Has Triple Income Contract

General American Issues Unusual Form; Has Family Income Rider, Instalment Agreement

A "triple income" plan offering family income, retirement income and beneficiary survivorship income in one policy now is being issued by the General American Life, having been announced at the 1935 Production Club convention at Troutdale-in-the-Pines, Col. The company also is issuing an agreement which when attached to an insurance or life income at 60 or 65 contract provides for continuation of the monthly income to named beneficiary for life, provided the assured dies after maturity of the policy. If the named beneficiary dies before the assured or the beneficiary is changed, the continuous instalment agreement terminates and also the extra premium for the agreement.

#### Family Income Rider

The family income provision is now being issued on non-participating policies by rider, which can be attached to any new or old policies of the General American but are not applicable to the old Missouri State Life policies.

Generally in the past it has been necessary to issue three separate policies to cover an insurance estate and insurance income for the assured or his family. This is usually done by means of a family income contract to replace earning power of the head of the family if he should die during the earlier years; second, an ordinary life policy providing usual death benefits, and third, a life income at 60 or 65 to provide old age income.

The General American triple income plan combines all three of these and in addition provides old age income for the assured's wife for life, if he dies after 60 or 65 and she survives him. If neither survive the income is paid for ten years certain to anyone named as beneficiary.

The contract is "registered" with the insurance department, the net cash value being matched dollar for dollar with bonds or first mortgages deposited with the department. Double indemnity and/or waiver of premium may be added. Illustrative rates on the triple income plan at retirement ages 60 and 65 for several ages of beneficiary younger or older than assured are shown below. The rates vary depending on age of beneficiary.

#### Triple Income Plan

##### Retirement at Age 60

Age	Beneficiary's Age				
	5 yrs.	3 yrs.	2 yrs.	1 yr.	5 yrs.
20	\$32.05	\$31.61	\$31.41	\$31.23	\$30.90
21	33.08	32.63	32.42	32.22	31.86
22	34.17	33.69	33.47	33.26	32.87
23	35.32	34.81	34.58	34.36	33.96
24	36.53	36.02	35.77	35.53	35.08
25	37.84	37.28	37.02	36.77	36.31
26	39.23	38.65	38.37	38.10	37.61
27	40.73	40.11	39.81	39.52	39.01
28	42.35	41.71	41.39	41.07	40.51
29	44.10	43.40	43.06	42.74	42.16
30	46.04	45.28	44.92	44.59	43.99
31	48.16	47.36	46.98	46.62	45.91
32	50.45	49.60	49.19	48.80	48.01
33	52.93	52.01	51.58	51.17	50.22
34	55.58	54.61	54.15	53.70	52.61
35	58.40	57.35	56.86	56.39	55.26
36	61.46	60.37	59.84	59.34	58.17
37	64.80	63.64	63.09	62.56	61.37
38	68.57	67.30	66.71	66.15	64.92
39	72.83	71.46	70.82	70.22	68.97
40	77.69	76.24	75.53	74.84	73.58
41	83.04	81.57	80.82	79.97	78.70
42	88.91	87.43	86.62	85.78	84.41
43	95.34	93.82	92.91	91.97	90.51
44	102.39	100.82	99.81	98.75	97.26
45	110.04	108.41	107.31	106.17	104.66
46	118.33	116.64	115.45	114.22	112.66
47	127.30	125.55	124.27	122.95	121.36
48	137.04	135.24	133.89	132.51	130.86
49	147.57	145.71	144.30	142.86	141.22
50	158.91	157.00	155.56	154.09	152.48

#### Retirement at Age 65

##### Beneficiary's Age

Age	Beneficiary's Age				
	5 yrs.	3 yrs.	2 yrs.	1 yr.	5 yrs.
20	\$26.34	\$26.06	\$25.93	\$25.81	\$25.70
21	27.06	26.75	26.61	26.49	26.38
22	27.82	27.49	27.35	27.22	27.11
23	28.62	28.27	28.12	27.97	27.87
24	29.48	29.11	28.96	28.82	28.69
25	30.36	30.01	29.85	29.70	29.56
26	31.32	30.90	30.78	30.62	30.48
27	32.38	31.98	31.78	31.63	31.47
28	33.50	33.08	32.89	32.71	32.53
29	35.01	34.58	34.38	34.18	33.98
30	36.26	35.79	35.57	35.36	35.16
31	37.60	37.07	36.84	36.62	36.42
32	39.03	38.46	38.21	37.98	37.77
33	40.57	39.96	39.70	39.46	39.24
34	42.20	41.55	41.28	41.03	40.80
35	43.97	43.30	43.01	42.74	42.49
36	45.90	45.20	44.89	44.60	44.33
37	47.99	47.24	46.91	46.60	46.31
38	50.30	49.49	49.13	48.80	48.49
39	52.86	52.01	51.63	51.26	50.92
40	55.74	54.85	54.43	54.03	53.65
41	58.95	57.96	57.51	57.09	56.69
42	62.50	61.42	60.93	60.48	60.05
43	66.43	65.28	64.75	64.26	63.80
44	70.64	69.38	68.87	68.33	67.81
45	75.18	73.88	73.27	72.70	72.15
46	79.98	78.59	77.94	77.33	76.78
47	85.04	83.58	82.88	82.21	81.60
48	90.37	88.85	88.09	87.39	86.74
49	95.98	94.41	93.61	92.89	92.14
50	101.84	100.21	99.37	98.61	97.86
51	107.91	106.18	105.31	104.50	103.69
52	114.16	112.38	111.48	110.63	109.77
53	120.67	118.84	117.89	116.98	116.06
54	127.44	125.56	124.56	123.61	122.66
55	134.47	132.56	131.51	130.51	129.51

Extra premiums for continuous instalment to beneficiary on the retirement income at age 60 and 65 contract, for several different ages of the beneficiary are:

#### Continuous Instalment Agreement

##### After Age 60

Age	Beneficiary's Age				
	5 yrs.	3 yrs.	2 yrs.	1 yr.	5 yrs.
20	\$1.40	\$1.32	\$1.29	\$1.27	\$1.25
21	1.48	1.37	1.34	1.31	1.29
22	1.56	1.43	1.39	1.36	1.33
23	1.65	1.50	1.45	1.42	1.38
24	1.74	1.57	1.52	1.48	1.44
25	1.80	1.61	1.56	1.52	1.48
26	1.90	1.74	1.68	1.64	1.59
27	2.03	1.83	1.76	1.72	1.67
28	2.15	1.94	1.87	1.83	1.78
29	2.29	2.06	1.98	1.94	1.89
30	2.44	2.19	2.10	2.06	2.01
31	2.60	2.33	2.24	2.20	2.15
32	2.77	2.47	2.37	2.33	2.28
33	2.94	2.63	2.53	2.49	2.44
34	3.12	2.77	2.67	2.63	2.58
35	3.31	2.94	2.83	2.79	2.74
36	3.52	3.12	3.01	2.97	2.92
37	3.76	3.31	3.20	3.16	3.11
38	4.04	3.53	3.42	3.38	3.33
39	4.35	3.80	3.69	3.65	3.60
40	4.70	4.11	3.99	3.95	3.90
41	5.08	4.49	4.37	4.33	4.28
42	5.49	4.81	4.69	4.65	4.60
43	5.93	5.17	5.05	5.01	4.96
44	6.40	5.50	5.38	5.34	5.29
45	6.91	6.01	5.89	5.85	5.80
46	7.46	6.56	6.44	6.40	6.35
47	8.05	7.11	6.99	6.95	6.90
48	8.67	7.71	7.59	7.55	7.50
49	9.34	8.39	8.27	8.23	8.18
50	10.06	9.11	8.99	8.95	8.90
51	10.82	9.86	9.74	9.70	9.65
52	11.63	10.67	10.55	10.51	10.46
53	12.49	11.49	11.37	11.33	11.28
54	13.40	12.39	12.27	12.23	12.18
55	14.36	13.34	13.22	13.18	13.13

#### Continuous Instalment Agreement

##### After Age 65

Age	Beneficiary's Age				
	5 yrs.	3 yrs.	2 yrs.	1 yr.	5 yrs.
20	\$2.60	\$2.16	\$2.16	\$2.16	\$2.16
21	2.76	2.31	2.31	2.31	2.31
22	2.92	2.44	2.44	2.44	2.44
23	3.09	2.58	2.58	2.58	2.58
24	3.26	2.75	2.75	2.75	2.75
25	3.44	2.88	2.88	2.88	2.88
26	3.64	3.06	3.06	3.06	3.06
27	3.86	3.24	3.24	3.24	3.24
28	4.10	3.46	3.46	3.46	3.46
29	4.36	3.69	3.69	3.69	3.69
30	4.64	3.98	3.98	3.98	3.98
31	4.95	4.15	4.15	4.15	4.15
32	5.29	4.44	4.44	4.44	4.44
33	5.66	4.74	4.74	4.74	4.74
34	6.07	5.10	5.10	5.10	5.10
35	6.50	5.45	5.45	5.45	5.45
36	6.95	5.86	5.86	5.86	5.86
37	7.43	6.27	6.27	6.27	6.27
38	7.98	6.71	6.71	6.71	6.71
39	8.62	7.25	7.25	7.25	7.25
40	9.40	7.95	7.95	7.95	7.95
41	10.33	8.72	8.72	8.72	8.72
42	11.43	9.69	9.69	9.69	9.69
43	12.74	10.92	10.92	10.92	10.92
44	14.29	12.32	12.32	12.32	12.32
45	16.13	14.03	14.03	14.03	14.03
46	18.13	16.01	16.01	16.01	16.01
47	20.38	18.43	18.43	18.43	18.43
48	22.89	21.19	21.19	21.19	21.19
49	25.74	24.37	24.37	24.37	24.37
50	31.49	28.05	28.05	28.05	28.05

## Midland Mutual, Ohio State Adopt New Annuity Rates

The Midland Mutual and Ohio State Life, both of Columbus, have adopted a schedule of annuity rates that is higher than the table quite generally adopted in 1933, but lower than so-called new standard table which came out in 1934. The table below shows rates for \$100 annual income and it also quotes the amount of income purchased by \$1,000 single premium at representative ages.

Age	Life Annuity		Instal. Refund	
	Per \$100 Inc.	Per Mo. Inc.	Per \$100 Inc.	Per Mo. Inc.
Male				
21	\$2,178.00	\$3.74	\$2,246.61	\$3.61
30	2,014.27	4.04	2,097.63	3.81
40	1,780.77	4.55	1,891.55	3.43
45	1,643.69	4.92	1,773.05	3.23
50	1,494.61	5.40	1,645.38	2.93
55	1,336.02	6.02	1,510.01	2.51
60	1,171.54	6.83	1,369.37	2.10

State  
Rate

to State  
adopted a  
higher  
opted in  
ed new  
in 1934  
for \$100  
notes the  
y \$1,000  
ages.

muties  
Refund  
Mo.  
Inc.  
c. per M  
1 \$3.63  
2 3.81  
3 4.28  
4 4.57  
5 4.92  
6 5.23  
7 5.88  
8 6.54

## cy

es issu-  
protect-  
the face  
which the  
for the  
demnity  
able the  
the en-  
of lapse,  
e 65 is  
benefit;  
ide for  
double  
ment of  
s of  
ands and

for the  
ce until  
ment at  
49; 25;  
\$57.61;

## rted

of the  
or in-  
sical or  
of the  
indicates  
these  
the dis-  
indem-  
case.  
agent  
oved to  
building.  
a June  
ume of  
experi-

## RANCE

Equit-  
by  
business  
politics  
show  
one for  
increase  
d men  
ar and  
quite  
th this  
a great  
pros-  
s and  
mental  
er has  
nitions  
not to  
to find  
ce and  
d this  
He  
guing  
le the  
before  
urance  
o with  
rance,  
asks  
sisted

their prospects brought up inflation, taxes, war possibilities, New Deal trends and what-not, and the agents had to settle these doubts before they could close the cases. Mr. Sacks contended that life insurance agents could not be expected to solve world problems when no two authorities could give the same answers, and that the agent's job was purely selling life insurance. Avoidance of the controversial topics in the interview has brought very marked sales results and has greatly improved the agents' mental attitude.

\* \* \*

## INSURANCE STOCK QUOTATIONS

The improvement in prices of life insurance company shares, which became noticeable about two months ago, continues to be evident, according to H. W. McKinney of Lester Carter & Co., Chicago. Some issues made new highs, with the mid-year statements showing substantial increases in business and liquidating values. A number of life insurance company stocks are still selling on a reasonably high yield basis, he remarks. Below are the current quotations on a number of the life insurance company stocks:

	Par	Div.	Bid	Asked
Aetna Life	10	.60	28 1/4	29 1/4
Alliance Life	1	...	1 1/2	1 1/2
Bank. Nat. Life	10	1.00	11 1/2	12 1/2
Can. States Life	5	...	1	3
Colum. Nat. Life	100	8.00	85	95
Conn. Gen. Life	10	.80	40	42
Cont. Assurance	10	2.00	37 1/2	39
Federal Life	10	...	4	10
Gen. American	10	...	38	45
Great Nor. Life	10	...	6	10
Grt. South. Life	10	2.50	31	34
Grt. South. Life	10	2.50	33	35
Kans. City Life	100	16.00	415	435
Life & Cas. (Tenn)	2	...	3 1/2	4 1/2
Life of Va.	20	3.00	95	105
Lin. National	10	1.20	30	32
Nat. Life & Ac.	10	1.20	38	45
New World Life	10	.40	5 1/4	6 1/4
North Am. Life	5	...	3 1/2	4
Northw. National	5	...	11	13
Ohio National	10	1.25	21	23
Ohio State Life	100	10.00	250	300
Old Line Life	10	...	15	16
Pacific Mutual	10	.40	10 1/4	11 1/4
Philadelphia Life	10	...	3	4
Sun Life	100	...	400	425
Travelers	100	16.00	560	570
Union Central	20	1.20	35	40
Wisconsin Nat.	10	1.00	12	14

\* \* \*

## WRIGHT HAVING BIG YEAR

Harry T. Wright, "millionaire" producer of the Equitable Life of New York in Chicago, this year has paid for \$775,000 in 100 cases, having his 12th million dollar year well in sight. Last year he paid for 120 cases for \$1,150,000. Mr. Wright this year is selling higher priced insurance, his premiums showing substantial increase.

\* \* \*

## WILL INTRODUCE THE CODE

Ernest Palmer, Illinois insurance director, was in Chicago en route to the insurance commissioners convention at Seattle. He stated that Governor Horner would include the insurance code in the legislation to be considered at the special session of the legislature next fall. There will be but few changes in the amended draft that passed the Illinois house to be presented at the special session. Mr. Palmer feels that the code will have a much better chance in the forthcoming session.

\* \* \*

## FORM CHICAGO LEGION POST

The Harry T. Wright Post of the Veterans' Legion of the Equitable Life of New York has been formed at Chicago in the W. V. Woody agency. Installation occurred at a gathering at the Bunker Hill Golf Club, 110 members of the agency attending. There was golf and dinner, W. J. Roddey of the home office, director of the Equitable and national commander of the Veterans' Legion, officiated at the installation. It was found there were 60 agents eligible, making the post the largest in the country save for that in the E. A. Woods agency at Pittsburgh. To be eligible an agent must have a service record with the company of five years or more. Associate Manager Wright of the Woody agency has been with the company 28 years and Mr. Woody ten years. The Harry T. Wright Post is

the first to be started in Chicago. The officers elected are: Honorary commander, C. E. Schmitz, 25 years; active commander, E. T. Marsh, 20 years; adjutant, J. G. Curry, 12 years; lieutenants (executive committee)—F. P. Veith, 18 years, senior lieutenant, (chairman); R. M. Wilt, 16 years; W. R. Dickinson and Blake Wilson, 14 years; F. W. Latta, C. M. Osborne and H. A. Goldberg, 13 years, and J. J. McKenna, 12 years. P. B. Hobbs, agency manager, and Dr. G. B. Van Arsdall of the Equitable's educational staff spoke to the agents. The post meets quarterly and the lieutenants monthly.

\* \* \*

## A. V. GRIBBIN GIVES TALK

The Chicago Home Office Life Underwriters at their meeting this week heard a talk by A. V. Gribbin of the Country Life on "Heart."

\* \* \*

## GOSHORN UNIT MANAGER

Elmer E. Goshorn has been appointed unit manager by F. J. Budinger, general agent Franklin Life in Chicago. Mr. Goshorn has had eight years' experience, all in Chicago, formerly having been connected with the Guardian Life agency of M. A. Zitzmann and is a graduate of the University of Oregon. The Budinger agency stands 12 percent ahead in paid business for the first half of this year.

## ACCIDENT—HEALTH

Lining Up Joint Committee  
for Accident-Health Week

In line with the plan outlined at a conference in Detroit, when a joint committee to take charge of the next observance of National Accident and Health Insurance Week was tentatively organized, Harold R. Gordon, executive secretary Health & Accident Underwriters Conference, who has been designated by President C. W. Young to represent that organization, has become chairman of the joint committee. Mr. Gordon has communicated with all of the cooperating organizations and asked them to name their representatives on the committee at once.

Thomas Hook, Standard Accident, Detroit, has been named to represent the Bureau of Personal Accident & Health Underwriters; E. H. Mueller, Pacific Mutual Life, Milwaukee, the National Accident & Health Association, and Frank A. Post, editor "Accident & Health Review," which promoted this year's observance, will represent the insurance press. Members are yet to be named to represent the Industrial Insurers Conference, International Federation of Commercial Travelers Insurance Organizations and Insurance Advertising Conference, all of which are cooperating in the movement.

It is desired to get the organization work under way as quickly as possible and it is probable that the first meeting of the committee will be held early in August. Chairman Gordon is now in Seattle at the meeting of the Insurance Commissioners Convention and it will be difficult to get the committee together before that time.

## Terminates Noncan Forms

The Massachusetts Accident July 15 will cease writing all present forms of non-cancellable accident and accident and health policies. Quotas have been set, general agents and direct reporting agents not being permitted to write on these forms annual premiums over \$100 plus half the amount of annual premiums written in June. President C. W. McNeil says the company's action is caused by depression conditions, many policyholders falling back on the insurance benefit when their business declined. The Massachusetts Accident was the first company to write a non-can accident and health policy, that being in 1915.

The "summer slump" will be a boon, as usual, to alert life underwriters. Competition will be less intense because of the many who run from a "ghost what ain't."

**The LIFE INSURANCE COMPANY of VIRGINIA**  
Stronger Every Year Since 1871  
BRADFORD H. WALKER, President.  
HOME OFFICE—RICHMOND, VA.

"It is our objective to provide our field representatives with all necessary tools, tangible and intangible, with which success is achieved in life insurance selling."

## TRIPLE INCOME—Offering in one policy:

Family Income  
Retirement Income  
Deferred Survivorship Annuity

The announcement of this policy contract was made to General American Life field men at the 1935 Club Convention recently held at Troutdale-in-the-Pines, Colorado.

An illustrated brochure, explaining the features of this unique policy, will be forwarded on request.

**GENERAL AMERICAN LIFE INSURANCE COMPANY**

WALTER W. READ, President

Saint Louis, Missouri

Life—Group—Salary Savings—Accident and Health

## Join a Growing Company

Illinois Bankers Life has made remarkable progress—insurance in force now exceeds **\$130,000,000**; assets exceed **\$31,000,000**.

### MODERN POLICIES

### PROGRESSIVE SALES METHODS

Attractive agency openings in the following territory:

Arizona  
Arkansas  
District of Columbia  
Florida  
Illinois  
Indiana  
Iowa  
Kansas

Maryland  
Missouri  
Nebraska  
Ohio  
Oklahoma  
South Dakota  
Texas  
Virginia

## Illinois Bankers Life Assurance Co.

K. B. Korraday, Vice-President, Director of Agencies

MONMOUTH, ILLINOIS

LIFE

ACCIDENT

HEALTH

## PUBLIC ENEMY No. 1 IS DISABILITY

### DISABLED MEN NEED THESE 4 THINGS

1. They need a definite, guaranteed income, supervision free, about which there is no worry.
2. They need this income regardless of the cause or type of disability.
3. The basis for payment must be inability to work, rather than house confinement.
4. It must be theirs irrespective of physical condition.

THE PACIFIC MUTUAL'S NEW

### NON-CANCELLABLE INCOME POLICY

INSURES THESE FOUR NEEDS

**The Pacific Mutual Life Insurance Company**  
Founded 1868  
OF CALIFORNIA

GEORGE I. COCHRAN, President

HOME OFFICE  
LOS ANGELES, CALIFORNIA

Offices in  
principal centers  
in 42 states

ASSETS  
OVER \$205,000,000

Just to remind you—Life Underwriters' Convention—Des Moines—  
Week of September 16, 1935!

## LIFE AGENCY CHANGES

### Keane, Patterson Separate

Establish Individual Offices in New York at Suggestion of Home Office

NEW YORK, July 10.—The Keane-Patterson agency of the Massachusetts Mutual Life here, one of the company's top-ranking offices, Aug. 1 will be divided in two separate general agencies, one operated by Donald Keane and the other by Lloyd Patterson. The partnership will have completed ten years on that date. The change is being made at the suggestion of the home office in order to give the company a broader representation in this city. Mr. Keane's agency will occupy the present 34th street office while Mr. Patterson's office will be in the present Pershing Square branch of the agency, on 42nd street, where the space will be about double.

#### Two Production Managers

While all arrangements as to personnel have not yet been completed, R. D. Lichtermann, production manager, will continue in that capacity under Mr. Keane, while P. A. Peyser, a unit manager in the agency and formerly a general agent here of the National Life of Vermont, will be production manager for Mr. Patterson.

Both Mr. Keane and Mr. Patterson began their insurance careers in the former L. A. Cerf agency of the Mutual Benefit Life here. Mr. Keane went into the agency immediately after the war and Mr. Patterson joined it in 1920. Five years later they formed a partnership as general agents of the Massachusetts Mutual.

### Nelson and Spurr Agencies in St. Louis Consolidated

The B. J. Spurr agency of the Equitable Life of New York in St. Louis was consolidated this week with the M. A. Nelson agency of the company in that city. W. M. Rothaermel, superintendent of agencies central department, supervised the change, attending a get-together and luncheon at which the fusion was effected. Mr. Spurr resigned recently after having directed the agency about two years.

### Huff Actively Organizing Southern California Field

Perez Huff, recently appointed resident vice-president of the Bankers National Life for the Pacific Coast, has opened offices at 510 West Sixth street, Los Angeles, and is actively engaged in organizing southern California. He plans first to develop Los Angeles and vicinity, then San Diego and southern California, after which the field force will be gradually extended north to San Francisco, Oakland and beyond. At first only district managers will be appointed, so that the entire California business can be concentrated in the Los Angeles office and handled under the direct supervision of Vice-president Huff.

All applications for insurance will be forwarded to the home office by air mail, which will also be used for forwarding policies immediately after issuance. In this way it is expected that policies will be received within five days from date of application. Present plans contemplate that upon completion of the agency organization in California, Oregon and Washington, Vice-president Huff will be assigned to further territorial expansion work.

### Deans Gets Pittsburgh Post

The John Hancock Mutual Life has appointed John M. Deans as general

agent in Pittsburgh, to succeed the late W. S. Stimmel. Since July 1, 1924, Mr. Deans has been with the Buffalo and Pittsburgh agencies as agent and supervisor. He became assistant to the general agent in Pittsburgh in 1933.

### Chouteau Heads New Agency

The California-Western States Life has appointed E. G. Chouteau manager of a new agency which the company has established in Los Angeles in the Commercial Exchange building. For the past eight years he has been Pacific Coast manager in Los Angeles of the National Fidelity Life of Kansas City. The new agency is the Los Angeles fourth branch office of the California-Western States.

### Humphries Reading Manager

Ralph Humphries, assistant manager of the Philadelphia office of the Union Central Life for the past year and a half, has been made manager at Reading, Pa. Mr. Humphries, who was formerly with the Penn Mutual Life, will still work under Harry Newman, manager of the Union Central's Philadelphia office.

### Doctor Made Michigan Manager

Albert Doctor, who has been sales manager for the Town & Village Insurance Service, Columbus, O., has been named Michigan state agent of the Girard Life. He will have his headquarters in Detroit and will organize an agency force in Michigan.

### Sylvanus in New Connection

Alfred B. Sylvanus has been appointed branch manager for the ordinary department of the American National of Texas in Chicago. Mr. Sylvanus has been branch manager in Chicago for the Northwestern National for several years and has been successful in agency work. He started as a personal producer with the Equitable Life of New York.

### Buzard Seattle Manager

R. S. Buzard has been appointed manager of the Washington department of the Reliance Life with headquarters in Seattle. He succeeds the late G. C. Gilbert. He has been in the insurance business since 1930 and has been connected with the Reliance Life about a year.

### American Savings Texas Setup

G. H. Whiteside, at one time assistant secretary of the American Savings Life, and A. J. Callahan, an experienced Texas insurance man, have been named general agents of the company for Texas.

### Longshore with Commonwealth

A. P. Longshore, Jr., has been appointed north Alabama general agent of the Commonwealth Life of Louisville, with offices in Birmingham. He has been with the Protective Life for the last three years.

### Made Detroit General Agent

G. D. Ostergren, who has been a large producer for the C. A. Macaulay state agency of the John Hancock Mutual Life in Detroit for the past three years, has been appointed Detroit general agent of the Minnesota Mutual Life. A. J. Gignac has been general agent for the past 18 months, having succeeded C. W. Freudenthal in 1933. Mr. Ostergren, although he has been in the field but three years, has made a fine production record.

### Great Northwest in Texas

A. J. Dale, San Antonio, Texas state manager Great Northwest Life of Spokane, has appointed M. R. Nelson general agent at Del Rio; Frank Sanchez,

formerly with the Great States Life, general agent at Laredo; G. M. Cox, formerly with the Modern Life, general agent at Victoria, and C. B. Villareal general agent at Brownsville.

#### Made South Texas Manager

S. J. Del Mouly, for several years a leading producer with the Federal Life, has been appointed south Texas manager for that company, with offices at 915 Central building, San Antonio.

#### Opens New Life Department

Douglas A. Lawson, Inc., general insurance agency in Boston, has established a life department, representing the Columbian National Life, with W. J. Breen as manager and Lawrence Fessenden as assistant manager. Mr. Breen was formerly unit manager in the Farnsworth Boston agency of the Equitable Life of New York.

#### Johnson Richmond Supervisor

R. J. Johnson has been named supervisor in charge of the Richmond, Va., agency of the Bankers Life of Iowa, succeeding S. H. Williams, resigned. Mr. Johnson joined the Bankers Life a year ago after a career in educational work. He registered an immediate success, qualifying in a few months for the company's general school of instruction in Montreal last August.

#### Buck in Charge at Waterloo

John E. Wells, general agent of the Cedar Rapids Life of Waterloo, Ia., who was recently transferred to Des Moines to take charge of the company's office in that city, is succeeded in Waterloo by Joe J. Buck, who was formerly an agent for the Yeomen Mutual Life. The Waterloo agency covers Blackhawk, Buchanan, Grundy and Tama counties. Mr. Buck has been in the business since 1926.

#### Opens Women's Department

With Miss Gean C. Moore in charge, the San Francisco office of the Occidental Life, under the management of M. R.

Nyman, has established a women's department. Miss Moore was formerly with the Equitable of New York. Miss Grace Powell will be associated with Miss Moore in developing the department.

#### Collett Takes St. Joseph Post

William Collett has been named district manager of the Northwestern Mutual Life at St. Joseph, Mo. For nine years he has been production manager of the Detroit agency of the Northwestern. He formerly was associated with the Sam C. Pearson agency of the Northwestern Mutual in Kansas City.

#### Schafer Ashland General Agent

The Ohio State Life has appointed L. E. Schafer general agent at Ashland, Ky. For some time he has been serving as a special representative under the Huntington, W. Va., agency.

#### Life Agency Notes

H. J. Ehaney, formerly of the Rochester, N. Y., staff of the Equitable Life of Iowa, has been appointed district manager at Geneseo, N. Y.

W. B. Kesler has been appointed general agent at Salisbury, N. C., and Roger E. Goodman at Memphis for the Pilot Life.

W. T. Grant, president Business Men's Assurance, while in Washington, D. C., appointed several agents. A branch office probably will be opened there later.

Wm. M. Liscom, president of the Cleveland C. L. U. chapter, has joined the Cleveland agency of the New England Mutual Life under Earle Bralley, general agent.

The Guarantee Mutual Life has appointed Joe Shaver, for the past two years a representative of the Pacific Mutual, as general agent at Long Beach, Cal.

G. M. Hamilton, formerly with the Collins & Bailey agency, Dallas, Tex., later a partner in the B. P. Bailey & Co. agency, Austin, Tex., has been appointed district manager at Austin for the Guarantee Mutual Life.

### WITH INDUSTRIAL MEN

#### Pepper Fills Lathrop Vacancy

Elected Secretary of Southern Life & Health—Three New Vice-presidents Are to Be Elected

P. P. Pepper, assistant secretary of the Southern Life & Health, has been elected secretary and treasurer, succeeding the late W. R. Lathrop. The following men will be elected vice-presidents at a special directors' meeting July 31: A. L. Kidd, W. N. Culp and J. H. McCary. Mr. Kidd will have field jurisdiction over Florida, Louisiana and Texas; Mr. Culp will have general control of the accounting and supervision of the ordinary department, assisting Mr. Pepper, who will have supervision of accounting and general management of the office and accounting of the districts.

President C. P. Orr will more actively than heretofore have general jurisdiction over the affairs of the company.

#### Has Six District Offices

The Universal Life of Richmond is now operating six district offices in Virginia, they being at Richmond, Norfolk, Petersburg, Danville, Lynchburg and Suffolk. The Universal Life recently purchased the health and accident debit of the Mutual Life of Richmond.

Superintendent Lawrence Atkinson of the Huntington district of the National Life & Accident has been promoted to manager of Indianapolis 1, succeeding J. A. Beatty, who has been granted a leave of absence on account of his health. Mr. Atkinson started his debit work at Huntington in 1923, being promoted to superintendent late that year.

#### C. T. Rogerson Advanced to Divisional Supervisor



C. T. ROGERSON

The Life of Virginia has promoted C. T. Rogerson, formerly assistant supervisor in charge of Division 3, embracing district offices in Louisiana and Alabama.

He started with the Life of Virginia in 1924, engaged in field work for two years and has received training in the

## ANNOUNCING OUR NEW ALL- IN - ONE - POLICY

A Complete Protection Plan

Combining Life, Accident, Health  
and Old Age Retirement

### IT PAYS

MONTHLY  
INCOME  
FOR

DEATH from ANY Cause  
Sickness  
Accident  
Loss of Hands  
Loss of Feet  
Loss of Eyes  
Age Retirement

Accidental Death Increases Monthly Income

IT PAYS YOU IF YOU LIVE—IT PAYS IF YOU DIE

### ALL - IN - ONE - POLICY

One Company—One Premium  
An Economic Protection Plan

WRITE

F. L. BARNES, Agency Vice-President

The Ohio State Life Insurance Company  
COLUMBUS, OHIO

A MODERN OLD - LINE COMPANY

Attend Life Underwriters' Convention, Des Moines, Sept. 16-21 . . . Visit the heart of America's Corn Empire at its most beautiful period.

## Now—A Greater Opportunity

—with this progressive 'Company of opportunities' and its modern 'customized' policies, its 'packaged' selling plan, and vigorous home office co-operation. Aggressive 1935 expansion program has created numerous agency openings in desirable territories. Write for details.

38-Year Record of Strength  
Assets, \$23,972,000; Surplus, \$1,736,000

YEOMEN MUTUAL LIFE  
INSURANCE COMPANY

Home Office: Des Moines

several agency departments at the home office. He is the son of W. L. T. Rogerson, late first vice-president of the company.

#### Bans Practice on Notes

NASHVILLE, July 11.—Commissioner J. H. Tobin of Tennessee has warned industrial agents against taking premium notes from ignorant Negro policyholders and then suing them in magistrate courts on the notes. "The insurance department regards the use of premium notes by industrial agents as an abuse in itself," said Mr. Tobin, "and I will not hesitate to revoke the license of the offending agents. I do not think that any responsible company wants such business."

#### New Industrial A. & H. Policy

The Standard Life of Jackson, Miss., recently brought out a new accident policy for its industrial field force which pays \$1,000 for the loss of life, hands,

eyes or feet through automobile, bus or railroad accident. The premium is \$2.60 annually. There were 1,245 of the policies written in the first two weeks they were introduced.

B. A. McGannon, Western & Southern manager at Covington, Ky., was burned on the foot and hands while being rescued from a burning home.

#### Dodds Prudential Director

Dr. Harold W. Dodds, president of Princeton University, has been elected a director of the Prudential. Dr. Dodds is an authority on municipal government and an internationally known expert on electrical practice.

#### L. A. High Seriously Injured

L. A. High, manager of the Columbus agency of the Ohio State Life, sustained a broken neck in an auto accident near Lima but may recover.

## The A. O. U. W. of North Dakota

*Writes*  
**All Forms of Modern Life Insurance Contracts**

ORDINARY LIFE  
LIMITED PAY  
ENDOWMENTS  
FAMILY INCOME  
JUNIOR INSURANCE  
DOUBLE INDEMNITY

Non-cancellable Sickness and Accident Insurance.  
Operating on a Legal Reserve Basis

### Home Office - Fargo, North Dakota

BRADLEY C. MARKS  
Grand Master Workman

E. J. MOORE  
Grand Recorder

### SAFE IN ALL KINDS OF WEATHER

A Life Insurance Organization  
Must Be Prepared to Meet  
Stormy as Well as Sunshine  
Conditions Over Many Years.

This Association Added One Quarter  
of a Million Dollars to Its Assets  
During the Last Year of the Depression.

Favorable Territories in Wisconsin,  
Illinois, Minnesota and Michigan.

**EQUITABLE RESERVE ASSOCIATION**  
NEENAH, WISCONSIN

## NEWS OF THE FRATERNALS

### Fraternal in United Front

**Form Committee With Power to Contest Oklahoma and Arkansas Tax Suits**

Extension of the activities of tax ferrets from Oklahoma to Arkansas with the fear that they will interest officials of other states in an effort to collect back taxes, fees and penalties allegedly due from fraternal societies extending over many years, has brought about creation of a protective committee of the societies. It was felt the trend to collect retroactively must be fought on a national basis.

The committee, selected at a meeting of some two dozen society executives in Chicago, was given authority to employ counsel and to act for all the defendants in the Oklahoma and Arkansas suits, which now total nearly 100. Rainey T. Wells, general attorney Woodmen of the World, Omaha, is chairman, the other members being A. W. Fulton of Chicago, counsel Security Benefit Association; L. M. Jeffries, Detroit, counsel Maccabees, and Scott Fitzhugh, Memphis, counsel Columbian Mutual Life.

#### Ask All to Cooperate

The committee has appealed to all fraternal societies in the suits in the two states to cooperate in planning defense.

In Arkansas the state asks payment of premium tax over periods ranging from 15 to 35 years. In Oklahoma some of the suits cover very long periods. Some of these cases have been decided against the societies. In both states the claims are similar, the charge being that fraternal societies are and have been writing standard life policies, are operating on much the same basis as old line legal reserve life companies, which are required to pay premium tax, license fees, etc., and therefore the fraternal societies should pay.

The number of back suits of Attorney-General C. E. Bailey of Arkansas against fraternal societies has been increased to 35 with filing of a suit in Pulaski chancery court against the American Insurance Union. The suit seeks to collect \$20,000 plus interest, claimed to be due on gross premiums collected in Arkansas between 1919 and 1931. Thirty-four suits were filed two weeks ago seeking to collect more than \$1,600,000 for the state.

### Nebraska Requires Medical Checkup of All Applicants

Fraternal societies under Nebraska law must medically examine applicants before certificates can be issued, Attorney-General W. H. Wright ruled in reply to an inquiry, Insurance Director C. W. Moose announces in a letter sent to societies. The requirement, Mr. Moose says, is found in Sections 44-802, 44-1235 and 44-1239 of the compiled statutes. The inquiry, Mr. Moose said, was as to whether a fraternal domiciled in Nebraska could write non-medical business in another state. "It therefore," Mr. Moose states, "applies to all business of Nebraska societies and to the Nebraska business of foreign societies."

### W. O. W. Convention July 22 to Have Leading Speakers

The convention of the Woodmen of the World, which starts July 22 in New York City, will have a battery of dignitaries and guest speakers on the program. President De E. Bradshaw states that among the speakers will be W. J. Graham, vice-president Equitable Life of New York; Congressman W. Voris

Gregory, Kentucky; Ed Rivers, speaker Georgia house of representatives; F. M. Peas of Oklahoma, and Max Hart of Kentucky.

Officials of the W. O. W. attending besides President Bradshaw, will include U. S. Senator Morris Sheppard, Texas, member board of directors, and all other members of the board. Twenty-four field men, leading producers throughout the United States in the "president's month" drive this spring, will be present at the society's expense. In the first six months a gain of nearly \$20,000,000 new business was made. New insurance totaled \$61,540,050.

### President Piskulic Re-elected

William Piskulic of St. Louis was re-elected president of the board of the Croatian Fraternal Union of America at the annual convention in Milwaukee. He has held the post 15 years.

### Equitable, N. Y., Agencies in Middle West Have Records

Large increase in paid business was recorded by the central department of the Equitable Life of New York, and especially the Chicago agencies, in June and for the entire half-year. The department reported \$13,088,015 in June and Chicago \$4,248,713. For the six months there was reported \$111,041,737 by the department, a 10 percent increase, and \$40,808,539 by Chicago agencies, 39 percent increase. The A. M. Embury agency, Kansas City, was in first place in the department for June with \$1,255,884; Samuel Lustgarten agency, Chicago, second, \$1,212,593; R. M. Ryan agency, Detroit, third, \$1,119,289; fourth, W. V. Woody agency, Chicago, \$1,019,827; fifth, A. B. Shea agency, \$856,577; sixth, M. C. Nelson agency, Des Moines, \$824,216.

#### Lustgarten Half-Year Leader

The Lustgarten agency led in paid business for the six months with \$11,451,040, a 70 percent increase. The Woody agency was second with \$9,613,000, 100 percent increase. Ryan agency third, \$9,582,783, 12 percent increase. Fourth was the Embury agency with \$7,710,164; fifth, M. C. Nelson agency, \$5,804,997; sixth, E. L. Carson agency, Milwaukee, \$5,510,248, 18 percent increase.

## FORTIETH ANNIVERSARY

● Backed by forty years of service and progress and facing another era of achievement.

## SUPREME FOREST WOODMEN CIRCLE

Omaha, Nebr.

A legal reserve, fraternal benefit society which insures women and children

Dora Alexander Talley  
National President

Mamie E. Long  
National Secretary

# SALES IDEAS AND SUGGESTIONS

## Children's Snapshot Album Has Powerful Appeal

NEW YORK, July 11.—A small album of snapshots of his policyholders' children has proven to be an extremely effective selling aid for T. W. Foley, manager uptown branch F. W. Pennell agency State Mutual Life in New York City. Mr. Foley's personal selling approach is built around the prospect's family. If a man can't get interested in talking about his family, he's no good as a life insurance prospect, Mr. Foley has decided.

His system of prospecting in connection with the family approach and use of his picture album lends itself to adoption by any agent desiring to increase his business, as it does not depend on tapping sources currently used.

### Watches Birth Notices

What he does is to follow the birth notices in his community paper and select the ones where the parents are listed in the phone book. This latter step not only facilitates communicating with the prospect later but gives a pretty reliable indication as to his financial standing. Out of 40 birth notices he gets around six names in this way.

To these he sends out literature on life insurance, also on family income or educational insurance or on a coin bank to facilitate premium payments. Several days later Mr. Foley telephones the prospect for an appointment and usually

manages to sell him the idea of an interview.

It is decidedly worth while to make these pre-approach calls by telephone, he has found. Not only does it save time but it also avoids the embarrassment of calling on the prospect at an inconvenient time for him. The photograph album helps the interview along by providing a focus of interest. On the back of each picture is the child's name, the father's name and the amount for which he is insured.

Mr. Foley also uses coin banks of either the calendar or dial type—blue banks for boys and pink ones for girls.

### ORGANIZING THE WEEK

Carl R. Nedom, who led the Metropolitan field force in 1933, was runner-up in 1934, and has a good chance to land at the top this year, recommends that the agent organize his time from the point of view of the week. He expounded his theory in a recent talk before a meeting of the San Jose Life Underwriters Association at Salinas, Cal. He expressed the belief that by pre-planning a week's work, the best results are obtained.

There should be an intelligent analysis of previous results, a goal for each week's effort and the formulation of a plan to be used in reaching that goal.

Each day's work should fit into the plan, forging each link properly.

Great improvement comes when the agent knows where he is going every day and what he is going to say when he gets there.

He said the agent should operate as he would if he were a merchant, with an investment of capital, established good will and responsibility.

### MIMEOGRAPH MATTER EFFECTIVE

Mimeographed circulars can be very effective if done with the jaunty informality to which this medium lends itself, S. F. Hecht, agency organizer of the Kassoff agency of the Mutual Life of New York in New York City, has found. Mr. Hecht is handy with his pencil and fertile in ideas. A new circular can be gotten out quickly and cheaply, utilizing some timely happening that gives it more interest to the reader.

For example, one leaflet is for prospects who have just arrived in New York City. There is an informal message of welcome and a jovial cartoon. Extremely useful to the newcomer is a key to New York street numbers, showing how to tell near what cross street a given number will be found.

The leaflets have been used with much success by members of the agency in their direct mail advertising.

### Penquite Joins Yenter

DES MOINES, July 11.—Leon M. Penquite, who has just retired as deputy commissioner of Iowa, has entered the practice of the law in Des Moines with Ray Yenter, former Iowa commissioner.

## C.L.U. NEWS

### BOSTON MEETINGS ARRANGED

Dr. S. S. Huebner, president American College of Life Underwriters, will visit the Boston chapter July 23-24. Three meetings have been arranged, one with the general agents and managers as guests to acquaint them with the C. L. U. work, the second at the summer home of Miss Corrine V. Loomis, vice-president and secretary of the chapter. Members of the Boston Life Underwriters Association will be invited to another meeting.

\* \* \*

### COHILL ON NATIONAL PROGRAM

M. B. Cohill of the E. A. Woods Company agency, Equitable of New York, Pittsburgh, will be one of the principal speakers at the dinner to be held by the national C. L. U. chapter at its annual meeting in Des Moines, Sept. 18, during the annual convention of the National Association of Life Underwriters. P. F. Clark of the John Hancock at Philadelphia, national president, will preside. Mr. Cohill will speak on "C. L. U. in Action." He is a very large producer who has been connected with the Woods agency since 1914. His total production during the depression years 1931-34, inclusive, was \$14,512,196, including group, and he belongs to the Group Millionaires' Club of the Equitable. The slate for the annual election has not yet been announced. Other officers the last year have been: Vice-president, F. L. Cas-

## Ideals

THESE DAYS we hear much about New Deals, Raw Deals, Mis-Deals and Rare Deals, but the conservative steady progress of this Company has been based upon the proposition of a Square Deal to policyholders and agents.

After twenty-seven years we still believe that is the Ideal Deal.

Agency openings in  
Illinois, Indiana,  
Michigan and Missouri

**BANKERS MUTUAL LIFE CO.**

**FREEPORT, ILLINOIS**

Founded in 1907

## A WORLD WIDE INSTITUTION

Incorporated in 1865

THE international character of the Sun Life provides unique facilities for the service of its clients in 40 different countries on 5 continents.

The Company maintains 54 branch offices in 40 states of the Union, giving a coast-to-coast service.

**SUN LIFE ASSURANCE  
COMPANY OF CANADA**

HEAD OFFICE

MONTREAL

sidy, Prudential, Seattle; treasurer, A. T. Haley, general agent Massachusetts Mutual, Greensboro, N. C.; secretary, David McCahan, dean American College of Life Underwriters. Directors are W. E. Barton, president C. B. Knight agency, Union Central, New York City; E. W. Brailey, general agent

New England Mutual, Cleveland; W. A. Craig, general agent State Mutual, Philadelphia; W. N. Hiller of Stumes & Loeb, Penn Mutual, Chicago; H. D. Leslie, general agent Northwestern National, Los Angeles; E. T. Lothgren, general agent Northwestern Mutual, Providence, R. I.; Richard Sherwood,

manager Phoenix Mutual, Portland, Ore.; R. J. Wetzel, general agent Pacific Mutual, Kansas City, Mo., and Gerald Whitaker, manager Travelers, Oakland, Cal.

#### LOS ANGELES CHAPTER ELECTS

The Los Angeles C. L. U. chapter at its annual meeting elected these officers: Alvin Kingsbacher, California-Western States, president; H. W. Dougher, John Hancock Mutual, vice-president; Jack White, Prudential, secretary-treasurer. Directors include G. B. Harper, Equitable of New York; Horace Mickley, Northwestern Mutual; Frank Nathan, New York Life, and R. B. Porter, Provident Mutual. Floyd W. Forker, retiring secretary-treasurer, who was leaving for Olathe, Kan., to be married, was presented by the chapter with a handsome sterling silver service platter as a wedding gift.

Dr. C. J. Rockwell of the University of Southern California spoke on the high degree of interest in Los Angeles concerning C. L. U. work and Dr. Floyd Burtchett of the University of California at Los Angeles discussed "Life Insurance and the New Social Order." He predicted that the present volume of life insurance in force will be doubled within the next ten years, due to the demand by society that the public buy life insurance as a safeguard against having to apply for emergency relief in the sunset days of life. He believes the day of the high pressure life insurance salesman is over, as the public will discriminate wisely in selection of agents, naturally favoring those prepared by education to give proper counsel and advice, indicating that the C. L. U. will profit by the change.

#### HUEBNER VISITS MANY CITIES

Dr. S. S. Huebner, president American College of Life Underwriters, addressed three meetings of life insurance men in Little Rock in regard to C. L. U. work. He also addressed the Cincinnati chapter. A dinner was given in his honor by the chapter club in the evening.

Dr. Huebner last week was in Chicago consulting with Frederick Bruchholz, New York Life, president of the Chicago C. L. U. chapter, on next year's program. He will be in Rochester, N. Y., Aug. 1 as guest of the Rochester Life Insurance Managers' Association and C. L. U. degree holders.

### Policy Options Are Being Widely Used

(CONTINUED FROM PAGE 1)

held by companies when the settlement agreements which are being so widely applied mature as death claims. After the maximum has been reached, reserves held under supplementary contracts may be expected to level off at a plateau, at which point increases caused by death claims will be approximately offset by decreases due to closing out individual funds according to their terms.

In one large company, the number of policies to which special settlement agreements, other than the standard policy options, were added in 1934 was four times the number of such changes in 1928, and nearly a third larger than in 1933. The same company issues from 20 to 25 percent of its new policies with settlement option agreements, either standard policy forms or some special variation. Since policies with optional modes of settlement are usually somewhat above the average in amount, the percentage by amount of insurance would be considerably greater.

A corps of experts is necessary to handle the special agreements, as the company might find itself in a lawsuit if the agreement were carelessly or ignorantly drawn. Account must be taken of state laws against perpetuities. Reversions must be scrutinized. Often what the insured says he wants would

produce a result entirely contrary to his wishes, and the home office settlement expert must be on the alert to draw an agreement that will not only meet the assured's expressed wishes, but his probable unexpressed desires as well.

A common error is for an assured to leave his insurance so that in the event his wife dies the insurance will revert to her estate. Usually, when this is pointed out to him, he prefers to leave it so that in such a contingency it would revert to his estate.

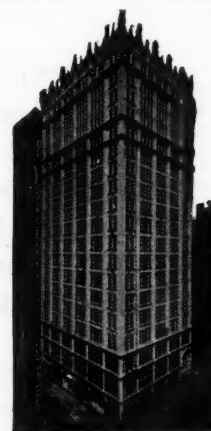
### Eight Equitable Life Women in Large Group Production

Eight women agents of the Equitable Life of New York have outstanding records in group production for the first six months this year. Mrs. Anna H. Levy of the Milton Hertzberg agency, New York, is credited with nearly \$2,000,000 new production, and the others have produced well over \$100,000 each, the total volume being about \$1,500,000. In order of their production they are: Mrs. Alma M. Brown, Kellogg Van Winkle agency; Miss Helen E. Jackson and Miss Bertha Strauss, E. A. Woods agency, Pittsburgh; Mrs. Grace V. Clark, W. H. Bender, Jr., agency; Miss Helen Summy, A. M. Embury agency, Kansas City; Mrs. Louise M. Kelly, H. E. Kerber agency, Chicago, and Miss May L. Mahoney of the F. N. Croxson agency, Omaha.

### Arkansas Results Shown

According to the annual report of the Arkansas department, legal reserve life companies collected in net premiums in that state last year \$13,297,535 as compared with \$12,730,669 the year before. Stipulated premium companies collected \$328,411 premiums as compared with \$281,392 the year before. Assessment associations collected \$125,490 in 1934 and \$119,501 in 1933. The fraternal collected \$1,074,317 in 1934 and \$1,143,102 the year before.

The total insurance in force of legal reserve companies in Arkansas as of Dec. 31, 1934, was \$448,254,712 as compared with \$447,233,466 the year before. New business written in 1934 totaled \$93,226,954.



North American Building, Chicago

## Strong Progressive

### North American Life Insurance Company of Chicago

John H. McNamara  
Founder  
E. S. Ashbrook President Paul McNamara Vice-President

### WANTED: INDUSTRIAL INSURANCE HOME OFFICE SALES MANAGER

By Ordinary Company located in the South, adequately financed. Applicant must be an experienced industrial agency man between the ages of 35 and 45 with 10 to 15 years' experience in industrial department, including at least 3 years' Home Office experience.

Applicant must be successful in his present position. Promotion will depend on success in managing agency department of newly organized industrial department. State full qualifications in your first letter, enclosing a recent photograph.

ADDRESS B-94, NATIONAL UNDERWRITER

# ACTUARIES

## CALIFORNIA

Barrett N. Coates Carl E. Herfurth  
**COATES & HERFURTH**  
CONSULTING ACTUARIES  
114 Sansome Street 437 So. Hill Street  
SAN FRANCISCO LOS ANGELES

## NEW YORK

**MILES M. DAWSON & SON**  
CONSULTING ACTUARIES  
500 Fifth Avenue New York City

## ILLINOIS

J. C. Cameron W. W. Chambreau  
**CAMERON & CHAMBREAU**  
Consulting Actuaries & Tax Consultants  
111 West Monroe Street, Chicago  
Organization, Management, Pensions,  
Agency Planning, Federal Tax Work.  
Washington Office, Shoreham Bldg.

Established 1885 by David Parks Fackler  
**FAKLER and BREIBY**  
Consulting Actuaries  
Edward B. Fackler William Breiby  
8 WEST 4TH STREET NEW YORK

**DONALD F. CAMPBELL**  
CONSULTING ACTUARY  
160 N. La Salle St.  
Telephone State 1213  
CHICAGO, ILLINOIS

**ELDER A. PORTER**  
F. A. S. F. A. I. A.  
Consulting Actuary  
162 Maiden Lane  
NEW YORK, N. Y.

**L. A. GLOVER & CO.**  
Consulting Actuaries  
128 North Wells Street, Chicago  
Life Insurance Accountants  
Statisticians

**Woodward and Fondiller, Inc.**  
Consulting Actuaries  
90 John Street, New York  
Telephone Beekman 3-6799

## INDIANA

**Haight, Davis & Haight, Inc.**  
Consulting Actuaries  
FRANK J. HAIGHT, President  
Indianapolis, Omaha, Kansas City

**HARRY C. MARVIN**  
Consulting Actuary  
307 Peoples Bank Bldg.  
INDIANAPOLIS, INDIANA

## OHIO

**CARL J. WEST**  
Consulting Actuary  
Life Automobile Casualty  
8 East Broad Street  
Columbus, Ohio  
Organization Management

## PENNSYLVANIA

**FRANK M. SPEAKMAN**  
Consulting Actuary  
Associates  
Fred E. Swartz, C. P. A.  
E. P. Higgins  
THE BOURSE PHILADELPHIA

## MISSOURI

**ALEXANDER C. GOOD**  
Consulting Actuary  
Central Missouri Trust Company Bldg.  
Jefferson City, Missouri

**TAKE BOTH** Life men who write automobile or fire insurance, as well as life, should read The National Underwriter (Fire, Automobile and Casualty Section, \$4 a year), as well as the Life Insurance Edition. Both on one subscription, \$5.50 a year. Send order now to A-1946 Insurance Exchange, Chicago